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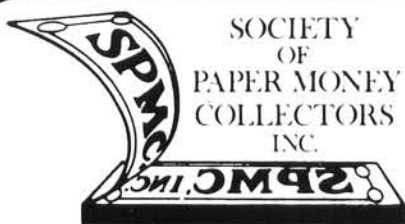
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# PAPER MONEY

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**Mercantile Money Museum**  
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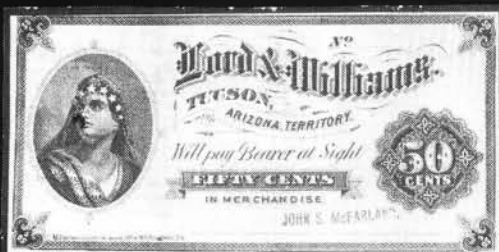
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# Anatomy of a Green Goods Operation

by FORREST W. DANIEL

From the title two words evolve. AGON, a conflict between antagonist and protagonist, and, AGONY, what the green goods victim usually suffered but deserved.

The term "green goods" is a generic term for counterfeit paper money: specifically United States greenbacks. An etymology of the term is reserved other than to cite two principal types—actually counterfeit currency produced for circulation and the non-existent "green goods" used in a popular confidence game.

The production, sale and passing of actual counterfeit bills—and there were a lot of them—was a secretive affair. It was usually a multi-level business in which each middleman from printer to passer took his cut and was known only to personally trusted contacts. Apprehension by the secret service at any stage of the business meant loss of stock, freedom and, perhaps, the end of that particular ring.

Peddlers of imaginary counterfeit bills had less to fear from the secret service. They advertised widely, although cautiously, to strangers, always insisting on strict secrecy from prospective clients. A few of those advertisements exist so we know how some of the circular letters were worded; but the circulars alone do not tell how the swindle developed or how officials endeavored to combat the men who worked it.

This is a study of the mechanics of a well-known green goods game, also called the "sawdust swindle," in which actual counterfeit money had no part—and the confidence men who "sold" it and the suckers who fell for the scheme. The suggestion of perfect counterfeit bills was attraction enough to lure prospective passers with ready cash to invest; they came from all over the country to get in on what appeared to be free money.

Confidence men never mentioned the words money, counterfeit, bills; they sold a certain class of "goods," the purchaser assumed the backs would be printed in government green. Customers never questioned the motives of salesmen who declined to pass the goods and become rich themselves but, instead, generously sold the bills to strangers at a great discount. Greed made them gullible, and gulled they were. A green goods man would never handle a counterfeit bill—his customers were eager for them.

Newspapers carried many stories about the swindle, warned their readers not to answer the guarded solicitations or engage in the business. When the warnings went unheeded the papers carried stories about the results—but still there were suckers. No one published a complete exposé of the operation, but by reprinting a selection of newspaper articles, a composite illustration can be drawn. Each operator had his own particular variation, but the end was always the same—get the sucker's money. This is how one newspaper covered the subject.

## GREEN GOODS CIRCULARS

The green goods men are again trying to get in their work in this vicinity. Several people in Winona have recently received instructions, telling them how to proceed in order to secure a large amount of money in an easy manner. The following is a copy of the circular received:

Friend—I send you this letter in confidence and would not have done so if I did not think you could make money handling a class of goods I deal in, and do it with absolute safety to yourself. If I have made a mistake please destroy this letter, and think no more of it, but don't abuse the confidence I have placed in you and no insult is intended. It is the offer and chance of your life to make money and plenty of it, by handling my class of goods, and if you let it pass you will have no one to blame but yourself. These goods come in sizes of ones, fives and tens, and cannot be excelled, and are printed on exactly the same paper as the government uses—namely, silk fibre paper, and which for years has been the great drawback with me to secure, but I am pleased now to be able to tell my customers I have at last succeeded where others have failed. These are not counterfeits as you might suppose, but just what the government calls them, "duplicate bills," and as the government claims, the most dangerous that have ever been put in circulation, and impossible of detection, even by the best bank experts, and then only when they arrive at the treasury at Washington, which is not likely to occur in years; and after passing through so many hands that it is impossible to trace them.

Now this is a business which requires secrecy and if you wish to engage in it I have a few rules for you to follow and by so doing we will be able to do business.

First—Never write a letter to the telegraph address or any other address for I will not receive it, and if you do, it will go to the dead letter office and there be opened and read, and then it might cause trouble, and trouble is not what we want. When I wish you to write to me I will let you know and give you an address to write to which will be safe and sure.

Second—I send in this letter a copy of the telegram which must be sent just as it reads or I will not be able to tell who it comes from, and on receipt of it I will send you a sample of my goods, also a price list and full particulars of the same, and some private information for your guidance and benefit.

Third—You may send your telegram from any town or city as long as it is worded and numbered as the enclosed copy—and be sure to sign the initials of your name to your telegram. All letters from me to you will be sent to the same address as this letter, except if you notify me differently, and I am in hopes to be able to have you registered as one of my best customers soon.

Yours in confidence

In addition to the above there is sent a dummy telegram. After this has been sent the further particulars are forwarded. People should give letters and telegrams of this kind no attention.—*Winona (Minn.) Republican and Herald*, May 25, 1901.

The letter stressed the secrecy which must be maintained in the operation; only strict confidentiality would assure the customer the opportunity to make a big profit. A secret source of big

money was the attraction to a certain type of people, and there were enough of them that circular letters found their mark frequently enough to make the business profitable. Assurance that the bills were the same as government bills was meant only for the hesitant.

So the people in Winona had their warning that persons in the area had been solicited to buy counterfeit notes. The editor did not say it, but he had also warned local businessmen to be on guard lest some of their neighbors might succumb to the temptation to impose upon their fellow townsmen. It served also as a warning to anyone who might consider the business.

A coded telegram was mentioned but not quoted. That was left to another editor.

### A GREEN GOODS CIRCULAR

The periodical effort to work the old worn out green goods racket on the unsuspecting public has reached La Crosse again. Certain persons who request that their names be suppressed (sic) for obvious reasons received the following letter marked "confidential":

"KEEP THIS FOR FUTURE REFERENCE."

"If you can raise 500 dollars or more and wish to come and see me, send the following telegram, (no letters) to

J. R. HUNTER,  
Jackson Station,  
South Carolina.

"Send Report No. 351 and sign G. H. Landers.

"Don't send anything else. Now, if you cannot raise 500 dollars or more to come on and make a face-to-face deal, but desire to engage in this business, say in your telegram "Send order" and be sure to use the above number and sign telegram G.H. Landers. I will then make you a special proposition. Send all telegrams between the hours of 7 in the morning and 7 at night, and over the Western Union Telegraph Company lines (only). To avoid mistakes also prepay all messages, as it is very important. Remember, telegrams from you must be prepaid or they will receive no attention.

"IF YOU DO NOT RECEIVE AN ANSWER TO YOUR TELEGRAM WITHIN A REASONABLE TIME, TELEGRAPH ME A SECOND TIME, only over the Western Union Telegraph Company lines to avoid mistakes.

"N.B.—Remember, write no letters, as I will not receive them. Send telegrams only. Be sure and have your number as above or I will not know who it is from."

Here follows a long "confidential" circular, bearing all the ear marks of the old green goods swindle.—*Daily Republican and Leader*, La Crosse, Wis., Mar. 3, 1902.<sup>1</sup>

There is a great variety in the letters; each operator has his own version. The first circular said send a telegram from any city while the other demanded replies only by Western Union between 7 a.m. and 7 p.m. Different circumstances called for different measures. A telegram from any city meant the message could be sent safely through any of the several telegraph companies serving larger cities. Anonymity was provided by the volume of telegraph business in a metropolitan area. By specifying Western Union and daytime hours it is suspected the dealer was in a community served only by Western Union. By requiring day letter telegrams there was less possibility of detection; a lower-cost night letter might be held in another telegram office until the receiving station was open. Perhaps only the daytime operator was in the confidence of the green goods man to keep the scheme on the *qui vive*.

Most green goods circulars were quite detailed but some were astonishingly brief. The following letter also has some other interesting peculiarities. While some, perhaps most, were produced in quantity on printing presses, this one appears to be handwritten in pencil. There is some suggestion it was printed on a duplicating machine, but other examiners believe it to be handwritten.

New York  
2/17/87

Dear Sir—

My confidential traveling man happened to be in your section of the country not very long ago. He has just returned to New York, and has reported to me that he thinks you would be a good man to handle my goods, and that you are in an excellent position to do so. The business when carefully conducted is as safe as a legitimate business and you can make thousands of dollars every few months without your most intimate friends knowing anything about [it]. If you will answer this letter at once and give me your word and honor that you will not betray my agent, I will send him out to see you, and make arrangements for you to handle my goods. I do not wish to go to this trouble however unless you wish to invest in my goods, that is provided they suit you.

Sign your name and address on a separate slip of paper as I have done so that I will be sure I have it correct.

Keep this matter entirely confidential and answer at once.

On a separate slip of paper is the name and address: "C. H. Carl - Box 31 - 416 - 6th Avenue - New York." This is clearly a safety feature; once out of the envelope, how can one prove with certainty the letter and the signature are part of the same communication? In fact, can one be certain the postal cover which accompanies the letter now is the one which carried the mail to the addressee?

Someone wrote "Counterfeit Money" in red ink on the envelope addressed to O.E. Lowden, Lowden's Ranch, California. That gives rise to another interesting question about this particular circular. Did Carl, the green goods man, actually have a representative in California who suggested O.W. Lowden as a prospect, or was his name chosen by chance? Lowden was postmaster of Lowden's Ranch in Trinity County, and postmasters were an important link in the attempt to control green goods operators. It may even be a factor in the survival of this letter.

Postal workers develop a sixth sense in detecting mail which contains contraband material, but their power to act upon that sense (or knowledge) is severely curtailed. First class mail cannot be opened for inspection by postal authorities, although it can be monitored. Some of that is detailed in the following story. Telegraph communications and express shipment of goods fell outside the jurisdiction of postal inspectors, so those means were used to evade postal surveillance.

### "GREEN GOODS" LETTERS

Washington, July 18.—The postoffice department has adopted a measure which, it is hoped, will not only tend to prevent the mailing of enormous quantities of "green goods" circulars, but will also furnish a clue to those who send out the alluring offers to supply good greenbacks at ridiculously low prices. In order to have their bait sent through the mails without detection—for it is a criminal offense to mail "green-goods" literature—the circulars are always sealed, and are often deposited at offices remote from the places to which replies are to be addressed.

A large trunk filled with "green goods" letters was sent recently by express from New York and delivered in an Ohio town. The confederate hired an expressman to cart the trunk to a dark alley, where it was opened and the missives deposited in the local postoffice for mailing. By accident one envelope was torn so that the contents were exposed. The postmaster was satisfied that all of the envelopes, which were uniform in size and addressed in the same handwriting, con-



2/17/87

Dear Sir:-

My confidential traveling man happened to be in your section of the country not very long ago. He has just returned to New York, and has reported to me that he thinks you would be a good man to handle my goods and that you are in an excellent position to do so. The business when carefully conducted is as safe as a legitimate business and you can make thousands of dollars every few months without your most intimate friends knowing anything about it. If you will answer this letter at once and give me your word and honor that you will not betray my agent, I will send him out to see you, and make arrangements for you to handle my goods. I do not wish to go to this trouble however unless you wish to invest in my goods, that is provided they suit you. Sign your name and address on a separate slip of paper as I have done so that I will be sure I have it correct. Keep this matter entirely confidential and answer at once.

Hand-written green goods letter sent to O.E. Lowden, Lowden's Ranch, California.

Counterfeit Money

O. E. Lowden  
Lowden's Ranch  
California

NEW YORK  
FEB 16 X  
10 PM  
G

2 CENTS

G. H. Carl - Box 31-416- 6th Avenue - New York.

Mailing envelope and separate signature accompanying the Lowden green goods letter.

tained "green-goods" literature, yet by a regulation of the postoffice department he was not permitted to open them on suspicion. He reported the case to the authorities at Washington, and was instructed to have prepared a rubber stamp bearing the following inscription and to make its impress upon every letter:—

"Official Notice—Postmaster will ask addressee to return this letter to him after opening it, to be forwarded to postoffice department, division of correspondence, if, as is supposed, it contains matter relating to counterfeit money."

Tried as an experiment, the notice showed that most of the persons addressed willingly surrendered the circulars. So manifest was the success of the experiment that all postmasters throughout the country have been instructed by Postmaster General Bissell to follow the course whenever letters pass through their hands which they have good reason to believe contain "green-goods" circulars. "Green-goods" operators obtain addresses of possible victims in a variety of ways. One of the most common is to take a copy of some official weekly report of failures throughout the country and of persons mortgaging property or having notes, drafts or checks protested. Persons in financial distress, especially those living in small country towns are shrewdly supposed to be the most vulnerable. Addresses are also obtained from mailing agencies who make it their business to collect lists of residents in every town throughout the country. The clerks in the New York postoffice can usually tell when they receive a batch of "green-goods" letters, although until this measure was adopted they were powerless to do anything upon suspicion. Hereafter these envelopes will be stamped as directed by the postmaster general.—*Wood County Reporter*, Grand Rapids, Wis., July 13, 1893.

The practice of stamping first class letters believed to contain green goods solicitations continued for more than a decade. A query in the September 1979 issue of *The Mayflower*, journal of the American Stamp Club of Great Britain, asked about a cover with the "large rubber stamp impression":

Official Notice

The person receiving this letter is warned against swindlers who falsely pretend to deal in Counterfeit Money. If this letter relates to that subject, hand it to Postmaster, who will forward to P.O. Dept., Dir. of Correspondence, Washington, D.C.<sup>2</sup>

While there was some security in the seal of first class mail, the green goods man usually insisted that his victim deal face-to-face. That meant a victim had to meet the confidence-man on his own turf, and again the details came in myriad varieties. Even a person who knew the game was crooked could become a victim; there was no chance for the uninformed. One of the methods was described after an immigrant farmer from North Dakota fell for the scheme.

### Editorial

It is well that Dakota people when they go to the east, should not dally with the elephant to too great an extent. The sad experience of Mr. Breum of Taylor, as recorded in the *Pioneer*, by which he lost \$300 that he paid for \$1000 worth of greenbacks, should be taken to heart by all Dakotans who are visiting the effete east. The fact is that New York and Chicago are full of "sawdust racket" men, and they work with remarkable freedom. They are little troubled by prosecutions, as fraud and using the mails improperly are the only changes that can be made. They are very shrewd, and allow no point upon which a prosecution might be based to be overlooked. Occasionally the Post Office people make a case of them, but it is seldom. No one who ever traded with one of those sharpers ever got ahead of him. They advertise counterfeit money,

but when you go to trade they show you good money. You buy for about 25 per cent, and they deliver into your hands their good money that you have purchased, but manage before they let you go to get it back again. The suckers are not always greenhorns, but are frequently men who have heard of the trick and go into it expecting to be sharper than the sharpers. They never succeed.

A gentleman who understands something of the way it is worked remarked the other day:

A friend of mine once came to me with a "sawdust" circular, and showed me how the country was being flooded with counterfeit money. I told him that the man who sent the circular had no counterfeit money and explained the game. He would not believe me, and I let him go to make a deal. He was so persistent that I couldn't do anything else. He met the man and was done up. The way it was done was like this: The sharper told him that the police were watching so closely that he was afraid to bring the boodle to the place of meeting, but he would make the deal just the same. He called for an envelope, and placed my friend's money in it, sealed and wrote on it the address of a well known hotel man. As he was writing, the sharper looked up and remarked the ceiling was very high and out of proportion to the room. My friend looked up and in a trice the envelope with the money was changed to one containing newspaper cuttings. My friend took the envelope to the place he was directed, being instructed that the person addressed would understand, and deliver the counterfeit money. Then he learned the trick of envelopes. There are countless variations of the plan, all the details, as in other confidence games, being left open to the suggestion of the circumstances by the sharpers. They are frequently backed by reputable men. A wealthy man in Chicago is said to furnish a sawdust game with a good supply of fresh notes to be "flushed" in the game.—*Mandan (Dak.) Pioneer*, March 18, 1886.<sup>3</sup>

Simply put, it was bait and switch: show genuine notes; prove they would pass inspection; place them in a box, envelope, valise or choice; get payment; distract the "mark" and switch containers; place package in express shipment, give to victim or choice—upon opening, parcel will contain sawdust, sand, waste paper or choice.

Swindlers in most operations depend for a large part of their security on their victim's not reporting his losses. By complaining to the authorities the victim admitted he attempted to engage in illegal activity; most did not want to acknowledge either their gullibility or their potential criminality. Some of the more naive, however, failed to realize the implications of their activities and complained to the secret service. When some of the complaints were made public, newspapers heaped scorn upon the victims as well as the swindlers.

### GREEN GOODS VICTIMS

They Deserve no Sympathy, for They  
are Criminals at Heart

Chief Drummond of the treasury department secret service is an excellent officer and his latest annual report records evidence of pleasing activity, says the *Washington Star*, but the document betrays a weakness with which there will be little, if any, public sympathy. Pathetically the Chief calls attention to his inability to move against those men whose wits are exercised in "green goods" swindling. They are officially referred to as swindlers, villains, rascals, rogues, robbers, ruin-workers, and human vultures, although they do nothing worse than deceive men and women who are quite as criminal in their intent as are the tempters. The victims over whose



losses so many tears are shed plan to purchase what they believe is counterfeit money, which, of course, they expect to circulate with tremendous profit to themselves and corresponding loss to innocent fellow-beings; at the outset of their endeavor to defraud they are themselves robbed of the capital they so foolishly invested and because other thieves are smarter than they the police are frequently called upon to interfere. One amateur rascal whose home was in Juniata, Neb., writes to the secret service.

"Yours received and I will leave off all preliminaries and tell you all straight and honestly, inclosed you will find a copy of a letter I received and so I answered it, done just as the instructions say and I went down to New York City and met the agent and he took me to the head man and there I seen the goods as they call it and I picked out the amount I wanted to buy, which was \$25,000, for which I paid \$1,000 in New York drafts and the agent went to the express office and there I sent or intended to send it to my address, but the scoundrels changed boxes on me and when I got home and received the box it had nothing in it but blank paper."

Another of these miscalled "unfortunates" sent to the Treasury Department from Easton, N.H., the following appeal:

"I have been swindled out of 5 hundred and 70 dollars by those Greengoods men of New York and I have been there twice and seen them in Broadeday [sic] light and I should know them again as I hasint [sic] sufficient money now to look them up with I take this course hoping you will try to assist me to hase [sic] them taken and punished to the full Extent of the Law, if you could see my papers and hear what I hase [sic] been through then you could Judge what best to do I am Strtsing [sic] and Hoping in him who is greater than them all that I may hear from you soon and that we may bring them to Justice.

yours in Haiste [sic]"

Plain people, who have common, every-day ideas about honesty, will not share in the indignation expressed by the somewhat illiterate gentleman from New Hampshire, who, having failed in his effort to be a successful rascal, prays to the Supreme Being that confusion and great discomfiture may fall upon his conscienceless associates. The man who starts out to accumulate wealth by passing counterfeit money is every whit as bad as the smooth operator who robs the unsophisticated criminal. So long as the "green goods" men confine themselves exclusively to the business of stealing from more cowardly thieves the honest man has little reason for concern.—*Wood County Reporter*, Grand Rapids, Wis., Mar. 1, 1894.

General denunciation of potential counterfeit passers was as sharp as it was for green goods men; and it became personal in home area newspapers. This is what John M. Breum faced in his home county:

#### Front Page Editorial

J. H. Bruem [sic] of Taylor, Stark county has, according to the Mandan Pioneer, shown his dishonesty by trying to buy counterfeit money and then shown that he is a consummate fool by kicking, when he found that he was swindled. It appears that he went to New York to buy the "queer" and the man of whom he bought it, put it in a satchel and in Bruem's [sic] presence expressed it to Philadelphia, when Bruem [sic] wished to stop off to see Independence Hall; a beautiful illustration of a patriotic criminal. When he claimed his satchel in Philadelphia, he found nothing in it but stones. It is beyond doubt that Bruem [sic] intended to pass this money among his friends and neighbors. Stark county's "3-11-77" should give him about two hours to leave the country.—*Bad Lands Cowboy*, Medora, Dak., March 25, 1886.<sup>3</sup>

Despite the call for the vigilante warning "3-7-11," Breum remained in town and became a respected businessman. The recipient of a "3-11-77" had three hours, eleven minutes and seventy-seven seconds to leave the county or suffer the consequences.

With few complaints from victims to act upon and difficulty in obtaining evidence by investigative process, prosecutions of green goods operators were infrequent, but sometimes successful.

#### GREEN GOODS MAN

St. Paul, March 24.—C. J. Davis was indicted by the federal grand jury in January for running a "green goods" institution in St. Paul under the name of John Ross. His alleged partner, Jacobs, jumped his bail and fled to Europe. The trial jury disagreed in Davis' case, and he has since been confined in the Ramsey county jail in default of bail. To-day he went before Judge Priest, United States district judge, and pleaded guilty. He was fined \$200 and sentenced to sixty days' imprisonment. The sentence was made light on condition of his leaving the district.—*Sanborn (N. Dak.) Enterprise*, Mar. 29, 1895.

Successful prosecution of a green goods case often depended upon the charge brought before the court. In the case of Davis it was carrying on a swindling operation using the United States mails; the government's case depended upon its successfully identifying Davis and his partner with the mail sent through the St. Paul post office. As shown earlier, every precaution was taken to prevent the identification of the operator with any communication to or from a customer.

When the charge was larceny, however, it was possible that a conviction could be overturned on appeal.

#### RULING IN GREEN GOODS CASE

The appellate division of the Supreme Court of New York has decided that a green goods man cannot be convicted of the crime of larceny if his victim knew he was buying counterfeit money. This interpretation of a ruling of the Court of Appeals was made in the decision reversing the judgment of the conviction of Henry Livingston for grand larceny and ordering a new trial. Livingston was tried for larceny on the charge that he obtained \$500 from a farmer for \$3,000 in counterfeit money. There was testimony to show that the farmer knew he was going to get counterfeit money that was so nearly perfect that he could easily pass it for perfect money.—*Badger State Banner*, Black River Falls, Wis., Jan. 18, 1900.

The news item should have said the farmer "expected" to receive counterfeit money in the transaction. It was the farmer's guilty knowledge which released his patron.

Did any of the suckers ever make off with a boodle of flash money, the genuine notes exhibited as examples of the goods being sold? It's possible, but it is certainly not likely such a coup would be widely advertised either. Confidence men are not especially noted for violence, but one never knew how a particular person would react to the loss, and any retribution was unlikely to be reported for its actual cause. Sample notes, however, were often furnished to prospective customers; they were always genuine bills and written off as business expense. Even the act of obtaining samples could be turned into a swindle.

## TAKING IN A SAWDUST SWINDLER

(Chicago Herald)

"The killing of Tom Davis, the Sawdust man, in New York, by a man from Texas reminds me of an experience I once had with a gang of this kind," said a well known oil region sport, in the bar-room of the Option House, a night or two ago.

"Tell the story," came from a dozen throats.

"Well, boys, you all know that I am something of a sport. So was my dad before me. The old man was up to all kinds of speculations. Nothing was too risky for him. If he wasn't in a lottery it was a horse race or a raffle. One time he got one of those enticing circulars, such as Tom Davis sent out to his dubs [sic]. At that time the old man was flying in hard luck. He had lost a century or so on a horse race, and a speculation in mining stocks had turned out disastrously. The offer of the sawdust chap struck him right favorably. 'Tim, if I can collar [sic] a thousand or two of the queer,' he said to me, 'I know that I can pass it without trouble in the oil country. I've got a great notion to try it on and trust to luck.' 'All right, dad,' said I, 'try it on.'

"In a few days he received another letter from the sawdust man, appointing a meeting at a hotel in Chatham square, in New York. 'I can't raise the wealth to go,' said the old man to me, 'so I must get my grip on some of that bogus money.' I thought the matter over, and concluded that I would give the old man a lift. I took the crook's letter, and, with the assistance of a young fellow in the newspaper business, cooked up a reply which I calculated would catch the swindler in as neat a trap as he ever set to catch suckers. In the letter I told the chap that New York was not the place for him to do business in. The oil country was then booming, and I advised him to come here, or at least to open an agency. I pictured to him how easy it was for him to shove wagon loads of the queer. A mining or oil town afforded superior advantages for shoving bogus money. In conclusion, I told him that I had \$10,000 to invest, but that like the other oil men, I was not in the habit of buying a pig in a poke.

"Send samples," I wrote, 'by mail or express, and I will examine the goods, and if they are as slick as represented, will take \$10,000 worth.' It was utterly impossible for me to meet him in New York. If he wanted to transact business he must either send samples or come on himself. In a few days a neat express packet was delivered at the door of the old man's house. With a trembling hand he tore off the wrapper, revealing a long and narrow pasteboard box. Carefully hidden under a lot of papers was a long package done up in oiled silk. In it were four crisp new bills of the denominations of \$2, \$5, \$10, and \$20. They looked like genuine, and were pronounced as such by the cashier of the Bradford National Bank.

"But I am getting ahead of my story. When the package arrived the old gentleman sent for me. He was nearly wild with excitement.

"Ain't they beauties?" he cried, as he tenderly fondled the crisp slips of paper.

"They look good," I replied, 'but that don't hinder their being counterfeits.'

"That's exactly what they are," said my dad, in triumph. 'We ain't paying for good money, are we?'

"I admitted the force of the logic. Then I proposed that I take the bills to a bank for examination. 'If the banks say they are good,' I said, 'then we'll have a picnic in passing them.' I had an idea that the money was genuine, and I wanted to get

my hands on it before the old man had a chance to shove it. It nearly broke dad's heart to part, even for a little while, with the beautiful new notes. I hustled to the bank and asked if the bills were really good. 'Certainly,' replied the cashier, after a scrutinizing glance, 'they are as good as they make. Here are some counterfeits,' and he produced a bundle of bills. Some of them were brand new. I persuaded him to loan me a crisp \$20, across the face of which was stamped in red letters 'counterfeit.'

"What then?" queried one of the crowd.

"Why, I showed it to the old man and said that the bank had taken all the money from me and branded it as bogus. It cured dad of his fever for queer, but he never really got over the belief that I had played roots with him. Somehow he caught on to the idea that the money sent by the sawdust man was genuine, but he never had a chance to spend it."—*Wood County Reporter*, Grand Rapids, Wis., Sept. 24, 1885.

### NOTES:

1. Transcripts of other green goods circulars appear in *The Essay-Proof Journal*, No. 142, Spring, 1979; No. 144, Fall, 1979; No. 150, Spring, 1981.
2. "Counterfeit Passing—Growth Industry of the 1870's—III," *The Essay-Proof Journal*, No. 144, Fall, 1979, p. 181.
3. "Counterfeit Passing—A Case in Point," by Forrest W. Daniel, *The Essay-Proof Journal*, No. 145, Winter, 1980, pp. 17, 18.

## SOUVENIR CARDS

ABNCo, P.O. Box 974, Netcong, NJ 07857, has released a card for \$6 (see description on page 33).



The Bank Note Engravers Guild, P.O. Box 535, Stapleton Sta., Staten Island, NY 10304, has issued the above card for \$15; one card limit.

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# The Conversion from Stacked to In-Line Treasury Signatures on \$5 Series of 1882 notes in 1886



## THE PAPER COLUMN

by Peter Huntoon

### PURPOSE

This article will pinpoint the time when \$5 brown back plates with stacked treasury signatures to the left of the bank title began to be phased out. This process began in December, 1886, with the introduction of the first \$5 Series of 1882 plates with in-line signatures.

### STACKED SIGNATURES

**T**HE early \$5 brown backs have always been popular among collectors for the artistic flare and innumerable varieties found in the layouts for the bank titles. It appears that the designers were given great artistic license in preparing the plates for these beautiful notes because the workmanship for many banks shows that they outdid themselves. Careful examination of \$5 brown backs with the most unusual layouts, and layouts with seemingly quaint designs, reveals that they are also characterized by treasury signatures that are stacked one above the other to the left of the bank title. Those with in-line

signatures across the top of the bank title are considerably more uniform in appearance.

The \$5 brown backs were the first circulating national bank notes designed by the Bureau of Engraving and Printing. Obviously the Federal title layout-engravers relished this opportunity to show their talents and the space for the bank titles was spacious enough to encourage innovation. The free spirits had their day from 1882 through 1886.

Unfortunately, American society was heading into a very conservative period toward the end of the nineteenth century. Uniformity was displacing experimentation. This trend seems to have washed over government engraving in the mid-1880s based on the changes on the \$5 brown backs.

The faces of the \$5 Series of 1882 plates were fundamentally redesigned; most noticeable is that the treasury signatures were rearranged to an in-line position above the bank title. Coinciding with the signature rearrangement was the adoption of considerably more uniform styles for engraving the bank titles. The latter resulted in the sad loss of flare that characterized the earlier plates.

### IN-LINE COME ON LINE

In-line designs first appeared in December of 1886 with the approval of 5-5-5-5 plates for Ellicott City, MD (3585) and Jewell City, KS (3591) on December 7. Both were new banks. The last stacked plate was made for South Omaha, NE (3611), a plate approved for use on January 18, 1887. The changeover to in-line plates occurred during the same period for extended banks as well, demonstrating that the change was a uniformly adopted policy.

Sad for collectors is the fact that once the in-line style was adopted, the Bureau then began a systematic — but slow — program to replace the existing stacked plates with in-line substitutes. The replacement process took years, beginning about the middle of 1887 and continuing at least through late 1903, based on approval dates on proofs that I examined. The result was that printings from plates sporting exotic layouts became increasingly scarce as time unfolded, and production from them virtually ceased by the end of 1903. The faces of all the \$5s looked pretty similar by the close of the brown back era in 1908. What had begun as a plethora of styles through 1886 boiled down to a handful of varieties at the start of the date back period.



The first \$5 Series of 1882 face to utilize in-line treasury signatures. This plate was approved for use on December 7, 1886. (Smithsonian Institution photo.)

Table 1. The transition from stacked to in-line treasury signatures on Series of 1882 brown back 5-5-5 plates.

<u>Charter</u>	<u>Town</u>	<u>State</u>	<u>Type</u>	<u>Plate Date</u> <sup>a</sup>	<u>Approval Date</u>	<u>Treasury Signatures</u>
New Banks						
3583	Brazil	IN	stacked	Nov 3, 1886	Nov 18, 1886	Roscrans-Jordan
3584	Lawrence	KS	stacked	Nov 4, 1886	Nov 23, 1886	Roscrans-Jordan
3585	Ellicott City	MD	<u>in-line</u>	Nov 5, 1886	Dec 7, 1886	Roscrans-Jordan
3586	Sioux Falls	DT	stacked	Nov 8, 1886	Nov 20, 1886	Roscrans-Jordan
3588	Towson	MD	stacked	Nov 10, 1886	Nov 30, 1886	Roscrans-Jordan
3590	Ashland	WI	stacked	Nov 15, 1886	Dec 1, 1886	Roscrans-Jordan
3591	Jewell City	KS	in-line	Nov 18, 1886	Dec 7, 1886	Roscrans-Jordan
3594	Medicine Lodge	KS	in-line	Nov 30, 1886	Dec 15, 1886	Roscrans-Jordan
3595	Shreveport	LA	in-line	Dec 3, 1886	Dec 16, 1886	Roscrans-Jordan
3596	Dodge City	KS	in-line	Dec 4, 1886	Dec 18, 1886	Roscrans-Jordan
3597	Madison	DT	stacked	Dec 7, 1886	Dec 22, 1886	Roscrans-Jordan
3598	West Newton	MA	in-line	Dec 8, 1886	Dec 22, 1886	Roscrans-Jordan
3600	Shreveport	LA	in-line	Dec 9, 1886	Dec 23, 1886	Roscrans-Jordan
3601	Phillipsburg	KS	in-line	Dec 9, 1886	Dec 30, 1886	Roscrans-Jordan
3602	Fargo	DT	in-line	Dec 14, 1886	Jan 5, 1887	Roscrans-Jordan
3604	Philadelphia	PA	in-line	Dec 17, 1886	Jan 5, 1887	Roscrans-Jordan
3605	Livingston	MT	in-line	Dec 18, 1886	Jan 11, 1887	Roscrans-Jordan
3606	Cincinnati	OH	in-line	Dec 20, 1886	Jan 13, 1887	Roscrans-Jordan
3607	Ashland	WI	in-line	Dec 21, 1886	Jan 14, 1887	Roscrans-Jordan
3611	South Omaha	NE	<u>stacked</u>	Dec 27, 1886	Jan 18, 1887	Roscrans-Jordan
3613	Lincoln	IL	in-line	Jan 5, 1887	Jan 22, 1887	Roscrans-Jordan
3614	Sparta	TN	in-line	Jan 5, 1887	Jan 24, 1887	Roscrans-Jordan
Extended Banks						
1662	Ridgely	IL	stacked	Sep 12, 1886	Sep 2, 1886	Roscrans-Jordan
1665	Newport	NY	stacked	May 9, 1885	Aug 25, 1885	Bruce-Jordan
1669	Nashville	TN	in-line	Mar 6, 1887	Aug 22, 1906 <sup>b</sup>	Roscrans-Jordan
1670	Ilion	NY	in-line	Mar 15, 1887	Mar 27, 1887	Roscrans-Jordan

a. Plate dates are as follows: New banks - date of charter, Extended banks - date of extension calculated as date of organization plus 20 years plus 1 day.

b. 1906 approval date reveals that the 5-5-5-5 combination was not ordered by the bank until 1906.



The last \$5 Series of 1882 face to utilize stacked treasury signatures. This plate was approved for use on January 18, 1887. (Smithsonian Institution photo.)

## TWO TYPES

The replacing of plates begun in 1887 resulted in the potential for collecting both the old and new styles for a given bank. Brown back issuing banks with charters in the ranges 3-1665, 2662-3584, 3586-3590, 3597, and 3611, could have issued both types provided the bank ordered \$5s before the end of 1886. Not all banks in these ranges issued both varieties. The plates for some were never replaced before the bank stopped issuing \$5 brown backs. Other banks waited until after 1886 to order \$5 brown backs. Even with these exceptions, hundreds of banks issued both varieties.

It is impossible to tell from a given note when the new plate was actually made. New, in-line plates were technically treated

as duplicates. They therefore carried the identical dates and treasury signatures as the stacked plates which they replaced. The only distinction was that the plate letters were incremented. If you have a \$5 brown back from a small bank with in-line signatures and the plate letter is of E-F-G-H, chances are excellent that the A-B-C-D plate was a stacked variety. Your search should begin anew for this older variety. Both will be Bureau of Engraving and Printing plates.

## ACKNOWLEDGMENT

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# Los Niños Héroes

by LEE E. POLESKE

The Mexican 5000 pesos note, first issued in 1980, commemorates *Los Niños Héroes* (The Boy Heroes), six military cadets, from thirteen to nineteen, who were killed in the Battle of Chapultepec during the Mexican War (illustration 1).

**W**HEN the Mexican War started in 1846 American forces invaded Mexico from Texas, but in 1847 the basic strategy was changed. General Winfield Scott was ordered to take the port of Veracruz and march inland to Mexico City. It was believed that the capture of their capital city would force the Mexicans to sue for peace.

Scott's forces landed southeast of Veracruz on March 9, 1847 and soon had the city completely surrounded. With no hope of relief, Veracruz surrendered thirteen days later. Wasting no time, Scott and his forces began an inland march on April 8. The Mexican commander, General Santa Anna, planned to stop the Americans at Cerro Gordo Pass, 50 miles inland, but

Scott's carefully planned attack drove the Mexican forces out of the Pass. Santa Anna retreated to Mexico City, where he assumed dictatorial powers and started to fortify the capital city.

On August 9, the American army arrived at Ayotla, fifteen miles from Mexico City. After a series of battles around the city, Scott called a meeting of his staff on September 11, 1847 to plan the final assault. It was decided to take the Castle of Chapultepec (illustration 2) and attack the city through its western gate.

The Castle of Chapultepec was originally built by Viceroy José de Galvez as a summer palace in the late 18th century. In 1843 it was converted into the nation's military academy. The castle was named for the hill on which it was located. Chapultepec means grasshopper in the Aztec language.

Any attempt to take the castle would be met with formidable obstacles. At the base of the hill was a stone wall, four feet thick and 20 feet high. Half way up the slope was another strong redoubt. Much of the western side, where the Americans planned their assault, was covered by a thick cypress grove. The castle itself was on the crest of the hill, overlooking Mexico City.

The castle was commanded by General Nicolás Bravo, and while he had done his best to prepare for an attack, he had less





Illustration 1: **Los Niños Héroes** are shown on the face of the Mexican 5000 pesos note (P-730, P-735). These six boys, ranging in age from thirteen to nineteen, gave their lives for their country in the Battle of Chapultepec in 1847 (from left to right: Vicente Suárez Ferrer, Juan Escutia, Juan de la Barrera, Fernando M de Oca, Francisco Márquez and Agustín Melgar). Also on the face of the note is the flag of the San Blas Battalion, a regular army unit that put up the strongest resistance to the American forces assaulting Chapultepec.

than 1,000 men to defend the castle. Santa Anna refused reinforcements because he believed the main American attack would come at the eastern gate.

The Americans bombarded Chapultepec all day on the 12th. General José Mariano Monterde, Commandant of the military academy ordered his young cadets to go to their homes when it became evident to him that the Americans were planning to attack the castle, but they refused to obey him, preferring to stay with him and fight for their country.

At first light on September 13, the Americans renewed their bombardment. At 8:30 a.m. the bombardment stopped and some 7,000 men under Generals Twiggs and Pillow started the assault on Chapultepec.

The American troops, who had known nothing but victory since they landed at Veracruz, charged up the hill driving the Mexican forces before them. Bravo had concentrated his forces at the top of the hill and it was here that the Americans were temporarily halted, but even a heroic defense by the San Blas Battalion in the cypress groves could not stop the Americans (illustration 1). Within 90 minutes the castle was taken and General Bravo himself was a prisoner.

The Americans did not stop after taking the castle. Leaving a few men behind to guard the prisoners, they moved on to Mexico City and were at the city walls by nightfall. The next day the city surrendered. American forces occupied it until the end of the War in 1848.

Of the 100 military cadets who took part in the battle, 36 were taken prisoner, four were wounded and six were killed.

The six cadets who died in the Battle of Chapultepec became known as **Los Niños Héroes** (The Boy Heroes). One of the few things known for sure about them is their names. Since many of the academy's records were lost or destroyed during the war, there is very little else known about some of the boys. The accounts of how the boys met their deaths are a mixture of fact and legend. In some cases there are different, even contradictory versions.

In alphabetical order **Los Niños Héroes** are:

**Juan de la Barrera.** He was born in 1828 in Mexico City. As the son of a general he was allowed to enter the army at the age of twelve. He was made a sub-lieutenant of artillery the following year. In 1843 he enrolled in the military academy because he wanted "to be a true scientific officer." He helped construct some of the fortifications at Chapultepec and died defending one of the artillery batteries during the battle.

**Juan Escutia.** Born sometime between 1828 and 1832, he entered the academy in 1847. His body was found next to that of his classmate Francisco Márquez. In some accounts of the battle he is said to be the cadet who wrapped the academy's flag around himself and threw himself off the roof of the castle into the ravines below to prevent the flag from falling into the hands of the Americans.

**Vincente Suárez Ferrer.** Born in Puebla in 1833 he was the son of a cavalry officer. He entered the military academy in 1845. In the battle he was killed at his post after killing one attacker and wounding another.

**Francisco Márquez.** He was born in Guadalajara in 1834 and entered the academy in 1847. At thirteen he was the youngest of the cadets to die in the battle. His body was found on the east side of the hill near that of Juan Escutia, both riddled with bullets.

**Agustín Melgar.** He was born in Chihuahua sometime between 1828 and 1832. Orphaned at an early age, he entered the academy in 1846. He was dropped from the rolls the next year after failing the test to qualify for a commission. He reapplied daily and was finally given probationary status on September 8, 1847. There are two versions of how he met his death. In one account he retreated to a room in the castle, which he barri-

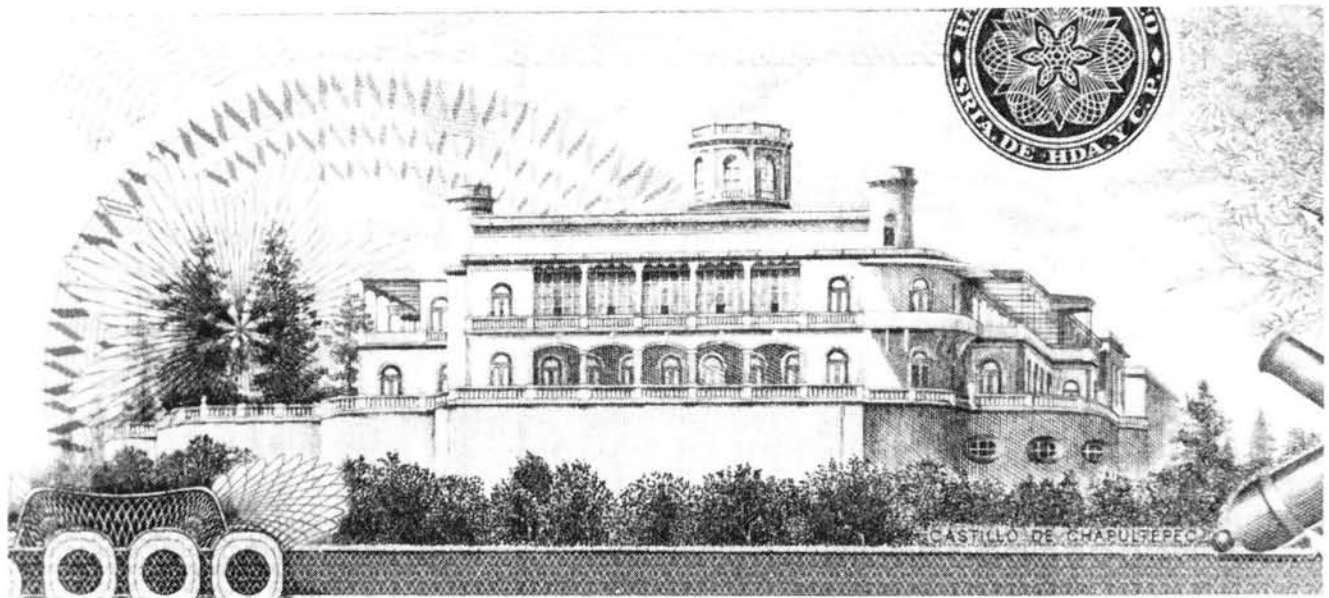


Illustration 2: The Castle of Chapultepec is pictured on the back of the 5000 pesos note. Built in the late 18th century as the Viceroy's palace it became the Mexican Military Academy in 1843 and was the site of the last major battle in the Mexican War. Today it houses Mexico's National Museum of History.

caded and continued to fight until his wounds prevented him from continuing; he was found two days later, dead from his many wounds. Another account says he was killed in hand to hand combat trying to prevent the Americans from reaching the castle's flagpole. In 1924 he was given full cadet status posthumously.

**Fernando Montes de Oca.** Born in Azcapotzalco in the Federal District, sometime between 1828 and 1832, he applied for admission in 1847. In his letter of application he said he wanted "to serve in the glorious career of arms" and "to be useful in the current war against the United States of the North." There are two versions of his death. One is that he was shot while trying to join his classmates fighting in the Botanical Garden of the castle and the other is that he wrapped the academy's flag around himself and threw himself off the roof of the castle to prevent the flag from falling into the hands of the Americans. The *Enciclopedia de México* supports the second version and says that he, not Juan Escutia, should be given credit for trying to save the flag.

In 1947, as the centennial of the Battle of Chapultepec approached, the Mexican Secretary of Defense ordered the remains of the six cadets to be removed from their burial place in the Chapultepec Woods, housed in crystal urns, and placed in the Flag Room of the military academy.

During a trip to Mexico in 1947 President Harry S. Truman wanted to place a wreath in honor of the cadets. When some of his advisors opposed it saying it would bring up bad memories of the war and cause resentment in Texas, he said "What the Hell! Any Texan that's damn fool enough to be put out when a President of the United States pays tribute to a bunch of brave kids, I don't need their support."

In 1952 the remains of Los Niños Héroes were placed in the monument built in their honor at the foot of Chapultepec Hill at the end of the Paseo de la Reforma, Mexico City's main street. The monument, designed by architect Enrique Aragón Echeagaray and sculptor Ernesto Tamariz, is made up of two parts: At the top of the stairs leading to the monument there is a statue of

a woman, symbolizing the nation, with a baby in her arms and another child at her side, on a pedestal on which is the inscription "To the defenders of the nation 1846-1847." Behind her in a half circle are six granite columns in the center of which is a marble tablet with the names of *Los Niños Héroes* and the date 13 September 1847.

The cadets have been celebrated in many poems and songs; one of the best known is that by Amado Nerco, in which he says:

Como renuevos cuyos aliños	(Like young seedlings
un viento helado marchia en flor	withered by a cold wind before
así cayeron los Héroes Niños	they could flower,
antes las balas del invasor	so fell the Boy Heroes before
	the bullets of the invaders)

The banknote honoring *Los Niños Héroes* was the first 5000 pesos banknote (P-730) ever printed and issued in Mexico. Dated 25 March, 1980, it was put into circulation in October 1980. A second type of the 5000 pesos note (P-735) was first issued in 1981. There are two major differences between the types. The serial numbers are narrower on the second type and it has four signatures instead of the three on the first type. In addition to the signatures of a Board Member (consejero), Cashier (cajero) and the Comptroller for the National Banking and Insurance Commission (Interventor de la Comisión Nacional Bancaria y de Seguros) (C.N.B.S.), the signature of the Director General of the Bank of Mexico (Banco de México-Dirección General) was added.

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# 1929 1935 NATIONAL BANK NOTE VARIETIES

by TOM SNYDER

## Supplement XVII Additions to the 1929-1935 National Bank issues previously reported

### RESEARCH AT THE HIGGINS NATIONAL BANK MUSEUM AND THE BANK NOTE REPORTER LISTING YIELD 440 NEWLY REPORTED NOTES INCLUDING 48 NEW CHARTERS FROM 21 STATES

Continuing with our endeavors to seek out the remaining unreported notes and charters of the 1929-1935 National Bank Note Series we are pleased to add those that have surfaced since the last update that appeared in Supplement XVI in *PAPER MONEY* No. 127.

I would like to introduce myself to the followers of this project. My name is Tom Snyder and I have been a collector since age nine. Now approaching my mid-forties, I have been collecting national currency since 1978 and have been an avid seeker of national bank notes, both large and small from my home state of Wisconsin and the upper peninsula of Michigan. I am a printer by trade; perhaps this accounts for my fascination with currency. When the Bureau of Engraving and Printing brought its Spider Press Exhibit to the ANA Convention in Milwaukee in August of 1986, I learned that the production rate for these presses and their hand-inked plates was a mere 8 four-subject sheets per hour! Old currency must then truly be appreciated as a master-crafted work of art.

M.O. Warns and I live in the same greater Milwaukee area and befriended each other through my discovery, and reporting in 1982, of the last Delaware Charter to surface. As you know, when collectors of coins, currency, old cars, or whatever, get together, things sort of click — which is the reason many of us pack up and travel when convention time calls. Sorting out facts, sharing tales and good camaraderie is what makes this hobby so great.

I would like to thank M.O. Warns who spent an awesome 17 years researching this project and recording our finds as the notes surfaced. Because of his work and the contributions of others, we are getting a much more accurate picture of the availability or rarity of small-size national bank notes from the various states. He would still be hard at work in this labor of love had he not been stricken with a confining illness preventing him from carrying on.

When Mr. Warns asked if I would continue the project for him, I was pleased to have such an opportunity, and am proud to be the recipient of his vast storehouse of knowledge, both written and by verbal conveyance. As author of the well known *Nevada 16 Banks and Their Mining Camps*, Mr. Warns has instilled in me an interest in seeking out whatever few remnants remain for study of the subject of America's last gold mining camps.

The study and reporting of the small-size nationals has completed a run of 20 years! Many of us were not around when the study was started. (I was serving a tour for Uncle Sam, across the Pacific in a far away land called Viet Nam. My very first currency collection started there and I still have it, framed and displayed.) I became interested in how this National Bank Note

Varieties Project started. And so, in receiving a research lesson from Mr. Warns, we came up with the chronological log that appeared in *PAPER MONEY*, Jan./Feb., 1987, p. 34.

### A FEW INTERESTING FACTS ABOUT THIS PROJECT . . .

Believe it or not: 95% of the 6,994 chartered banks issuing small-size national currency have had one or more notes to surface for us to record and enjoy!

Of the nearly 16,000 various denominations issued by those banks, 3,165 individual denominations remain to be recorded; that leaves nearly 13,000 different varieties known to exist!

### HIGGINS NATIONAL BANK MUSEUM

This year I made two trips to the Higgins National Bank Museum located in Okoboji, Iowa — a resort town in the northwestern Iowa Great Lakes Area. Many national bank notes repose in this great collection, which is heavy in the states of Missouri, Iowa and Minnesota. Open during the summer months, John Hickman is its curator and he does a great job of presenting the love and lore of national bank notes to the museum's visitors. A library is available for the study of bank notes. Over 125,000 national bank notes can be found recorded by serial number and grade. Thick bank register volumes from most years unlock the mystery of illegible bank officers' signatures and a wealth of other information. About 20% of the notes reported here come from this great museum.

### BANK NOTE REPORTER PROJECT GETS A GOOD RESPONSE

In the October and November 1987 issues of the *Bank Note Reporter*, published by Krause Publications in Iola, Wisconsin, all the remaining unreported notes in this project were listed. The listing took up five full newspaper pages. Letters came in from all around the country with reports of single specimens to entire collections. It's time to give credit to those who responded as well as those who contributed to this supplement. Thanks to:

C. Allen, M. Anderson, A. Armstrong, D. Arnold, H. Bailey, J. Ballentine, R. Benice, J. Bertheuson, T. Blair, J. Boling, H. Borysek, P. Cafaso, R. Caron, F. Clark, I. Nelson Clark, B.



Cochran, M. Coltrane, C. Colver, L. Deierling, T. Denly, D. DiMichael, G. Eddy, Wayne R. Freese, A. Goldsmith, J. Greene, D. Halaiko, G. Hartwell, L. Heilbronner, W. Herget, J. Hickman, R. Hill, C. Hilliard, T. Hines, R. Hinderer, Al Hurry, C. Iversen, J. Jackson, R. Jones, A. Karns, D. Klein, W. Kleinschmidt, L. Knight, D. Koble, S. Kovacich, T. Kyziat, A. Latson, W. Lee, A. Leister, Marvin Levine, J. Levitan, R. Lockwood, J. Lorenzen, C. Lyon, D. Mark, D. Martin, G. Martin, O. McKee, M. Melamed, A. & P. Mincho, J. Mogg, R. Moon, D. Moore, N.C. Museum of History, D. Oakes, J. O'Brien, Daniel Parvis, B. Payne, R. Pennell, A. Perakis, E. Plonski, K. Plott, G. Pollock, G. Potter, D. Rice, Ed Richt, Richard Salzer, L. Scott, J. Sparks, R. Steele, R. Stenzel, J. Swanson, Chet Taylor, S. Tebo, J. Thompson, D. Walker, L. Yoder.

### LAST ALASKA NOTE SURFACES THREE TIMES!

Yes, the last unreported Alaska note, a \$5 from Ketchikan has surfaced first as a type two, then another reporting of a type one and finally another type two. This completes our study of this highly sought after state. Specimens of all notes have been confirmed to exist.

### NOTES WHICH SURFACED OR WERE REPORTED AND RECORDED DURING 1987

#### ALABAMA

6319 Enterprise . . . . . 20

#### ALASKA

12578 Ketchikan . . . . . 5

#### ARKANSAS

7346 Fayetteville . . . . . 20

7523 Bentonville . . . . . 10

7556 Batesville . . . . . 5

7634 Malvern . . . . . 5, 10

8135 Bentonville . . . . . 5

9501 Fordyce . . . . . 20

\*10459 Stuttgart . . . . . 5

#### CALIFORNIA

6993 El Monte . . . . . 20

7210 Ventura . . . . . 5

\* 8063 Artesia . . . . . 5

8222 Covina . . . . . 10

9551 Calistoga . . . . . 20

9648 Sebastopol . . . . . 10

9765 Crows Landing . . . . . 10

10091 Los Gatos . . . . . 20

10120 Dixon . . . . . 10, 20

10324 Mountain View . . . . . 20

10378 Orland . . . . . 10

10387 McFarland . . . . . 20

10891 Olive . . . . . 20

\*11330 Caruthers . . . . . 10, 20

11522 Los Altos . . . . . 20

\*11566 Willits . . . . . 10

11611 Orange Cove . . . . . 5

11922 Elsinore . . . . . 20

12172 Paso Robles . . . . . 10

12640 San Rafael . . . . . 5

12755 Los Angeles . . . . . 5

12804 Los Angeles . . . . . 10

13200 Santa Anna . . . . . 10

13217 San Leandro . . . . . 5

13332 Loma Linda . . . . . 10, 20

13787 Fort Bragg . . . . . 10

#### COLORADO

\* 7501 Arvada . . . . . 5

\* 7704 Holly . . . . . 10, 20

7904 Alamosa . . . . . 20

8412 Eads . . . . . 5

8735 Buena Vista . . . . . 10

9278 Holyoke . . . . . 10

9674 Mancos . . . . . 20

9840 Lajara . . . . . 5

9907 Englewood . . . . . 20

9997 Sagauche . . . . . 10

10093 Yuma . . . . . 20

10272 Cedaredge . . . . . 20

11571 Flemming . . . . . 10

13902 Grand Junction . . . . . 5

14021 Boulder . . . . . 5

14146 Fort Collins . . . . . 10

#### DELAWARE

1332 Delaware City . . . . . 20

#### FLORIDA

10245 Bradenton . . . . . 10

12546 Daytona Beach . . . . . 5

#### GEORGIA

3767 Thomasville . . . . . 5, 10

3830 Marietta . . . . . 20

3983 Gainesville . . . . . 20

4963 Waycross . . . . . 10

7468 Statesboro . . . . . 10

7549 Calhoun . . . . . 10

9346 Monticello . . . . . 10

9613 Cornelia . . . . . 5, 20

9615 Reynolds . . . . . 10

10302 Rome . . . . . 5, 10

\*10333 Claxton . . . . . 20

10805 Winder . . . . . 5

\*11290 Quitman . . . . . 5

11695 Hartwell . . . . . 5

11936 Lawrenceville . . . . . 10

13550 Fitzgerald . . . . . 5

13725 Sandersville . . . . . 5

### NOTES WHICH SURFACED OR WERE REPORTED AND RECORDED DURING 1987

#### IDAHO

\* 7526 Preston . . . . . 10

#### ILLINOIS

385 Freeport . . . . . 10

1806 Polo . . . . . 100

2154 Belleville . . . . . 100

2287 Pekin . . . . . 5

3376 Paris . . . . . 20

3407 Farmer City . . . . . 5

5009 Fairfield . . . . . 5

5086 Mendota . . . . . 10

6007 Secor . . . . . 10

6136 Benton . . . . . 20

6239 Yorkville . . . . . 10

6734 Pana . . . . . 20

6910 Raymond . . . . . 10

7015 Sparta . . . . . 5

7168 Humboldt . . . . . 10

7443 Mound City . . . . . 10

7579 Coffeen . . . . . 20

7712 Grand Tower . . . . . 20

8015 Carrier Mills . . . . . 10

8429 Albion . . . . . 10

9230 Tampico . . . . . 10

9893 Breese . . . . . 5

10337 Chicago . . . . . 20

10641 Westervelt . . . . . 20

10752 Oneida . . . . . 20

12605 Chicago . . . . . 20

13373 Chicago Heights . . . . . 5

14010 East Peoria . . . . . 20

#### INDIANA

1873 Vincennes . . . . . 20

\* 5558 Orleans . . . . . 10

7260 Odon . . . . . 100

8650 Milltown . . . . . 10

\* 8804 Dublin . . . . . 20

8868 Lynnvile . . . . . 10

9401 Cannelton . . . . . 20

9537 Indianapolis . . . . . 5

#### IOWA

107 Ottumwa . . . . . 100

1577 Muscatine . . . . . 5

2841 Centerville . . . . . 100

3420 Webster City . . . . . 10

3796 Clarion . . . . . 100

4594 Hawarden . . . . . 20

4745 Woodbine . . . . . 10

4966 Lake City . . . . . 10

5402 Lost Nation . . . . . 10

5424 Guthrie Center . . . . . 10

5576 Dougherty . . . . . 20

5743 Jewell Junction . . . . . 5, 20

6435 Radcliffe . . . . . 20

6737 Churdan . . . . . 10

6975 Rensen . . . . . 5

7382 Henderson . . . . . 10

7609 Rippey . . . . . 5

7682 Clarence . . . . . 10

7828 Everly . . . . . 10

7833 Randolph . . . . . 10

8295 Imogene . . . . . 10

8603 Albia . . . . . 5

9024 Chariton . . . . . 5

9116 Kingsley . . . . . 20

9298 Milford . . . . . 10

9555 Dyersville . . . . . 20

\* 9821 Floyd . . . . . 20

9853 Crystal Lake . . . . . 10

10243 Milton . . . . . 20

11249 Roland . . . . . 20

11907 Farnhamville . . . . . 20

13020 Spirit Lake . . . . . 10

13400 Cedar Rapids . . . . . 20

13842 Hampton . . . . . 10

13939 Hawarden . . . . . 5

#### KANSAS

4981 El Dorado . . . . . 5

5386 Ashland . . . . . 5

7302 Burr Oak . . . . . 20

7920 White City . . . . . 5

#### KENTUCKY

2093 Paducah . . . . . 50, 100

2148 Winchester . . . . . 10

2663 Maysville . . . . . 5

2726 Newport . . . . . 5

3944 Ashland . . . . . 5

3988 Lebanon . . . . . 5

6323 Paris . . . . . 5

6342 Campbellsville . . . . . 20

6419 Monticello . . . . . 20

7037 Greenup . . . . . 20

7110 Louisa . . . . . 5

8830 Brooksville . . . . . 5

10254 East Bernstadt . . . . . 10

\*13906 Barbourville . . . . . 5

#### LOUISIANA

\*11521 Shreveport . . . . . 10

#### MARYLAND

\* 747 New Windsor . . . . . 10

\* 1236 Elkton . . . . . 10

#### MASSACHUSETTS

934 Southbridge . . . . . 5

1049 Amesbury . . . . . 5

4488 Reading . . . . . 5

7297 Wellesley . . . . . 5

12343 Lowell . . . . . 10

13252 Newton . . . . . 20

#### MICHIGAN

1812 Cassopolis . . . . . 10

2847 Alpena . . . . . 5

5594 St. Joseph . . . . . 10

5607 Petoskey . . . . . 10

8496 Escanaba . . . . . 5

10498 Watervliet . . . . . 10

13857 Hastings . . . . . 10

14111 Gladstone . . . . . 20

\*14144 Howell . . . . . 5, 10

#### MINNESOTA

1487 Red Wing . . . . . 20

1794 St. Peter . . . . . 20

2088 Rochester . . . . . 5

2590 Brainerd . . . . . 10

4131 Austin . . . . . 5

6310 Morris . . . . . 5

6321 Dawson . . . . . 5

6396 Windom . . . . . 5

6467 Ivanhoe . . . . . 20

6468 Hendricks . . . . . 20

6563 Grand Rapids . . . . . 20

\* 6584 Cottonwood . . . . . 10

6661 Parkers Prairie . . . . . 10

## NOTES WHICH SURFACED OR WERE REPORTED AND RECORDED DURING 1987

6696	Lake Benton	5
6784	Emmons	20
6813	Bagley	20
6906	Henning	10
6917	Minneota	10
7283	Waterville	10, 20
7387	Braham	5
7641	Blue Earth	20
7708	Princeton	10
7772	Hawley	10
8378	Chaska	10
8523	Staples	10
8757	Elk River	10
9033	Adrian	10, 20
9131	Deer River	10
9457	Hendricks	10
9596	Starbuck	20
* 10507	Lanesboro	5
10580	Kasson	5
10665	Ada	10
11365	Kerkhoven	10
11581	Pine City	20
13075	Detroit Lakes	5
13081	Olivia	20
13303	Deer Creek	10
13486	Litchfield	5
13561	Madison	20

**MISSOURI**

2636	Appleton City	10
3005	Carthage	5
4151	Hamilton	10
4381	Kansas City	10
* 6343	Harrisonville	10
7205	Albany	20
7573	Bosworth	5
7900	Ludlow	10
8009	Bethany	10
8407	Cainesville	10
* 8916	Fairview	10
10784	Caruthersville	5
12452	Steele	20
12820	Brookfield	20

**MONTANA**

12608	Lewistown	20
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**NEBRASKA**

3059	North Bend	5
3083	Syracuse	20
3364	Stanton	5
5180	Columbus	10
5793	St. Edward	20
6506	Cambridge	20
6947	Stuart	10
8093	Litchfield	10
8385	Central City	5
8685	Walthill	50
8760	Hay Springs	20
8863	Bancroft	10
8988	Decatur	10
8992	Ainsworth	10
9217	Tilden	10, 20
9623	Butte	5
9831	Leigh	20
13420	Kimball	20
13446	Overton	20

**NEW HAMPSHIRE**

1145	Hanover	20
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**NEW JERSEY**

1272	Lambertville	20
1452	Newark	20
* 8829	Little Falls	10
* 9061	White House Sta	5
12806	Guttenberg	20
13136	Cedar Grove	20

**NEW YORK**

94	Port Jervis	100
822	Dover Plains	10
980	Glens Falls	20
1130	Mohawk	20
1136	Cherry Valley	20
1186	New Paltz	5
1422	Peekskill	5
2448	Camden	5
2543	Bainbridge	10
* 2869	Fultonville	10
* 3333	Middletown	20
* 4416	Cold Spring	10
* 4998	Albion	10
5360	Skaneateles	5
* 7843	West Winfield	10
8153	Tupper Lake	20
10526	Pearl River	5
10923	Walden	5
12601	Harrison	20
* 13229	Wyoming	20
* 13945	Philmont	20
14025	Oxford	10

**NORTH CAROLINA**

1547	Charlotte	5, 20
3682	Statesville	20
4292	Winston	20
6744	Lincolnton	5
7564	Henderson	10
8649	Burlington	5
8844	Graham	5
9531	Mooreville	20
10734	Hendersonville	10
13626	Wilson	20
13636	Henderson	20

**NORTH DAKOTA**

2580	Jamestown	20
2792	Casselton	5
6157	Rolla	10
* 6210	Courtenay	10
* 6218	Hankinson	10
7295	Fingal	20
8265	Binford	10
8298	Litchville	20
8997	Steele	10
9005	Sharon	20
9133	Walhalla	20
9539	Belfield	5
10496	Reynolds	10
* 10864	Ashley	10, 20
* 11069	Kulm	10
* 11226	Parshall	5
12502	Taylor	5, 20
12875	Wahpeton	20
* 13501	Garrison	10

**OHIO**

90	Upper Sandusky	20
172	Circleville	20
1929	Shelby	5
4842	Medina	10
5218	Napoleon	5
6675	La Rue	5
8017	Convoy	10
8127	St. Paris	20
9221	Hudson	10
9547	Lancaster	5
10373	London	20
13596	New Lexington	20
13912	Montpelier	20

**OKLAHOMA**

5052	McAlester	5
6241	Okmulgee	10
7724	Wetumka	10
* 9709	Waynoka	10
9940	Hydro	20
10075	Kaw City	20
* 10205	Marlow	10

**OREGON**

6644	Elgin	10
10103	Portland	5, 20, 100

**PENNSYLVANIA**

326	Mechanicsburg	5
552	West Chester	100
680	Lebanon	20
2308	Lehighton	5
3198	Lincoln	5
3945	Berwyn	20
4205	Delta	100
4538	Reedsville	5, 20
5801	Meyersdale	5
6615	Hyndman	10
6799	Shingle House	20
6848	Windber	5
6913	West Middlesex	20
7229	Saxton	5
7310	Millsboro	10
7349	New Cumberland	5
7610	Mahaffey	20
7769	McClure	5
8165	Youngsville	5
8576	Lyndora	100
* 8960	New Milford	5
9072	Goldsboro	20
9110	Spartanburg	10
9330	Mercersburg	5
9364	Akron	5
10775	Elverson	20
11062	Lykens	20
11413	Hoooversville	20
13151	Landsdowne	10
13432	Legionier	20
13900	Somerset	5
14089	Stroystown	20
14123	Charleroi	10
14156	Hoooversville	10

**SOUTH CAROLINA**

* 5064	Gaffney	5
9057	Leesville	20
9533	Sharon	10

* 9876	Mullins	20
9941	Fort Mill	10
10536	Conway	5
* 11499	Greenville	5
13720	Columbia	5

**SOUTH DAKOTA**

3675	Parker	10
6792	Tyndall	20
* 8776	Gettysburg	10

**TENNESSEE**

4648	Knoxville	5
13056	Smithville	5

**TEXAS**

2909	McKinney	10
* 3644	Alvarado	10
3727	Granbury	5
4490	Eagle Pass	5
4684	Crockett	5
6001	Throckmorton	5
6112	El Compo	5
* 6400	Athens	50
* 7106	Munday	10
7212	Devine	5
7748	Ozona	5
7886	Sanger	5
* 8200	Goree	10
8771	Pecos	5
9142	Pampa	10
* 9812	Brownwood	20
10274	Aransas Pass	10
10420	Freeport	10
11423	Lancaster	10
11964	Mexia	20
12543	Big Springs	20
12736	Dallas	50
13919	Luling	10
* 13984	Big Spring	10
14283	San Antonio	20

**VERMONT**

2422	Fair Haven	10
2950	Rutland	50

**VIRGINIA**

6886	Lebanon	20
* 7782	Bluefield	10
9291	Chase City	10
* 9890	Buena Vista	20
* 10611	Wise	5
11690	Radford	10

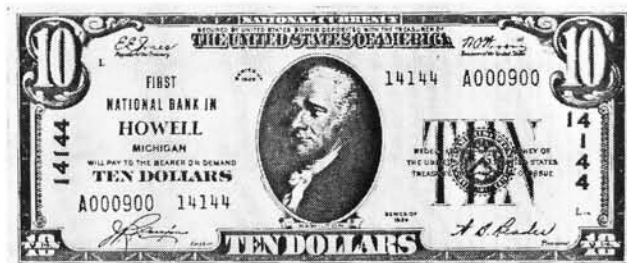
**WEST VIRGINIA**

1607	Weston	20
4760	Buchannon	5
* 6170	Middlebourne	10
6510	Madison	20
6619	Bellington	5
* 7246	Pennsboro	20
7545	Monangah	20
8219	Princeton	5
* 8434	Richwood	20, 50
8376	Elkins	20
* 8998	Thurmond	10
* 9048	Welch	10, 20
9610	Parsons	20

### NOTES WHICH SURFACED OR WERE REPORTED AND RECORDED DURING 1987

9721 Peterstown . . . . .	10	5658 Peshtigo . . . . .	20
9766 Romney . . . . .	10	9003 Watertown . . . . .	5
10097 Griffithsville . . . . .	20	9304 Stoughton . . . . .	20
10348 Hinton . . . . .	10	9419 Port Washington . . . . .	20
10369 Keystone . . . . .	20	9522 Fennimore . . . . .	10
11109 Bluefield . . . . .	5	10653 Mayville . . . . .	5
* 11268 laeger . . . . .	10, 20	10667 Blair . . . . .	10
<b>WISCONSIN</b>			
3641 Kaukauna . . . . .	20	13529 Durand . . . . .	10, 20
3897 Black River Falls . . . . .	10	13870 Ashland . . . . .	5, 10
4055 Shullsburg . . . . .	5	13904 Princeton . . . . .	20
5013 New London . . . . .	20	14150 Tigerton . . . . .	20
5222 Stoughton . . . . .	5	<b>WYOMING</b>	
		10844 Lowell . . . . .	10

\* indicates new charter discovery.



11586 which went into receivership at that time. The title states National Bank "IN" while the former bank was National Bank "OF" Howell, Michigan complying with treasury regulations that banks created through receiverships change their name. Most local folks never noticed the difference. Photo courtesy A.E. Latson.

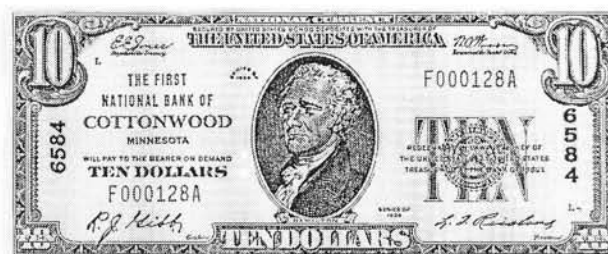
### \$5 INDIANAPOLIS, INDIANA – Charter 9537



The Continental National Bank of Indianapolis, Indiana was chartered in July, 1909 with a capital of \$400,000.

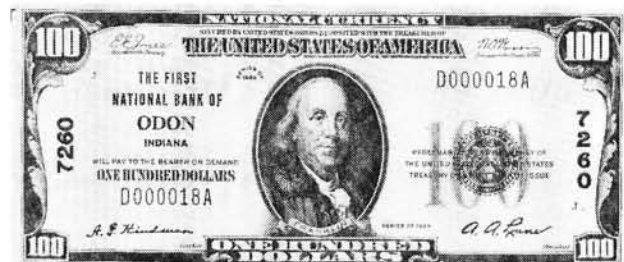
It was placed in voluntary liquidation January 13, 1931. Heavy circulation in big cities caused a relatively low survival rate. This beauty is the first \$5 reported from an issue of over 11,000 pieces. Illustration courtesy of Allen and Penny Mincho.

### \$10 COTTONWOOD, MINNESOTA – Charter 6584



The First National Bank of Cottonwood, Minnesota was chartered in January, 1903 with a capital of \$25,000. It was placed in voluntary liquidation in June, 1930 with only 1,248 small-size notes issued in \$10 and \$20 denominations from this Southwest Minnesota town. Illustration courtesy of David Koble.

### \$100 ODON, INDIANA – Charter 7260



Here's the kind of note that keeps us all searching for the seemingly impossible. The First National Bank of Odon, Indiana was chartered in May, 1904, with a capital of \$25,000. This Southwestern Indiana town remained open throughout the note issuing period and issued only 20 sheets of \$100 denomination notes or 120 individual pieces. Illustration courtesy Richard Salzer.

### \$20 ST. PETER MINNESOTA – Charter 1794



The First National Bank of St. Peter, Minnesota was chartered in February, 1871 and issued small quantities of notes throughout the note-issuing period. Only 2,508 small-size notes were issued with 594 of those being \$20s. The serial numbers run higher because about 100 sheets were cancelled, unissued. Population is about 8,000 in this South-central Minnesota town. Illustration courtesy of Allen and Penny Mincho.

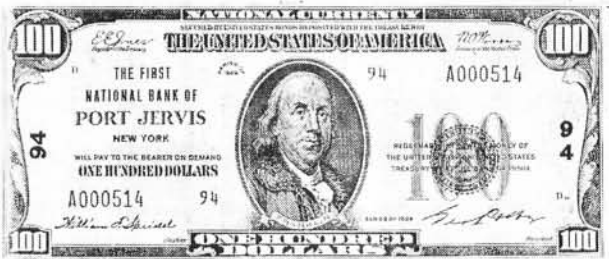
### NEW MICHIGAN 14000 CHARTER

From Livingston County's only note issuing town comes this rare new charter from a saviour bank. Opened in May, 1934 with a capital of \$50,000 and a clean slate in the shadow of

### GREAT NEW YORK T-2 \$100

From Orange County New York located at the conjunction of three states—Pennsylvania, New Jersey and New York—comes this note. A total of 636 of this type two note was issued





from here. A real delight for the first hundred charter collectors.  
Photo courtesy G. Hartwell.

#### \$10 ARANSAS PASS, TEXAS – Charter 10274



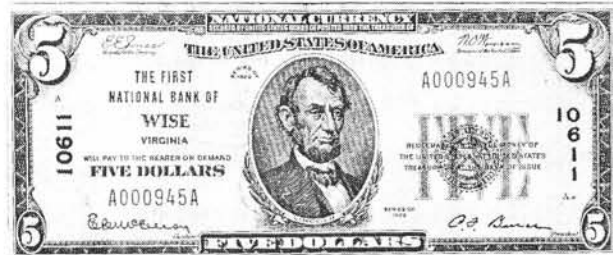
What a Great Name! The First National Bank of Aransas Pass, Texas was chartered in August, 1912 with a capital of \$25,000. Three thousand small-size notes were issued of which 918 were \$10 denominations, from this San Patricio County gulf coast town of 6,900 in Southern Texas. Illustration courtesy of Alan Goldsmith.

#### \$10 MUNDAY, TEXAS – Charter 7106



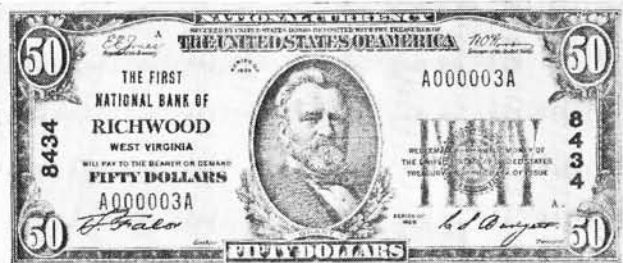
The First National Bank of Munday, Texas was chartered in January, 1904 with a capital of \$25,000. It was placed in voluntary liquidation on March 1, 1932 with only 4,224 small-size notes issued in \$10 and \$20 denominations from this North-central Texas town of 1,900. Illustration courtesy of Allen and Penny Mincho.

#### RARE NEW VIRGINIA CHARTER DISCOVERED



From the far western Wise County near the Kentucky border and the town of the same name comes this new charter discovery issued in \$5s only for a total of 5,916 small-size notes. The bank opened in 1914 with the title of Wise County National Bank of Wise; it was changed 10 years later to the First National Bank of Wise. Photo courtesy R. Jones.

#### NEW WEST VIRGINIA CHARTER SURFACES IN \$50 DENOMINATION



From Nicholas County's only note issuing town comes this \$50 beauty from a total release of only 102 pieces. This bank also issued only one sheet of 100s all of course serial #1 with prefix A through F, none of which are known. Organized in 1906 with a capital of \$25,000, the bank went into receivership in October, 1931; it was restored in July, 1932, but then liquidated in October, 1932 — a depression era struggle. Photo courtesy J. Sparks Jr.

#### FIVES ONLY FROM THIS PENNSYLVANIA GRANGE BANK



The Grange is a Farmers' Organization and in a few areas it became strong enough to form banks. Here is an example. The Grange National Bank of Susquehanna County at New Milford, Pennsylvania was chartered in December, 1907 with capitalization of \$25,000 in this Northeastern town of 1100. It remained in business through the end of the note-issuing period. Illustration courtesy of Gerome Walton.

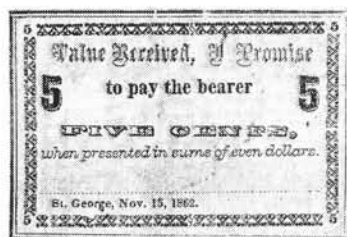
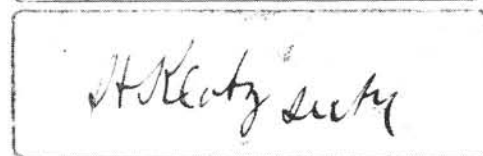
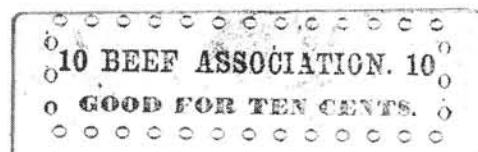
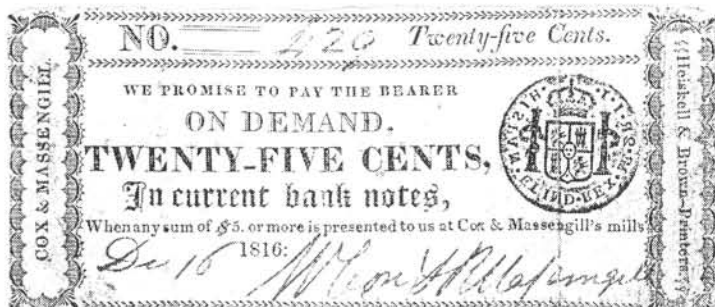
**CHARTER BANKS WHO ISSUED THE 1929-1935 NATIONAL BANK CURRENCY  
WHOSE NOTES REMAIN UNREPORTED**

<b>States Territories District</b>	<b>Banks Remaining Unreported</b>	<b>Unreported Notes by Charter Number of Issuing Bank.</b>	<b>States Territories District</b>	<b>Banks Remaining Unreported</b>	<b>Unreported Notes by Charter Number of Issuing Bank.</b>
Alabama	10	7451, 7687, 7991, 7992, 8028, 9055, 9927, 10102, 10307, 11259.	North Dakota	13	6397, 6474, 6475, 6557, 6601, 6743, 7872, 7879, 8881, 9386, 9684, 10721, 11184.
Alaska (Terr.)	—	Notes from all banks reported.	Ohio	5	6943, 7639, 9274, 10436, 11216.
Arizona	—	Notes from all banks reported.	Oklahoma	13	5811, 6517, 6641, 7209, 8472, 8616, 8859, 9789, 9881, 9964, 9970, 10380, 11397.
Arkansas	4	5929, 9633, 12238, 12996.	Oregon	8	3774, 5822, 8941, 9281, 10164, 10922, 13294, 14001.
California	9	10184, 10309, 11041, 11433, 11867, 12271, 12328, 12624, 14202.	Pennsylvania	27	522, 2562, 4222, 5920, 5974, 6281, 6603, 6709, 6878, 8092, 9128, 9584, 11892, 11966, 12063, 13868, 13871, 13908, 13999, 14049, 14112, 14121, 14169, 14181, 14182.
Colorado	1	6454	Rhode Island	—	Notes from all banks reported.
Connecticut	—	Notes from all banks reported.	South Carolina	5	6385, 9296, 10129, 10263, 10586.
Delaware	—	Notes from all banks reported.	South Dakota	6	2068, 6561, 8698, 11457, 11590, 11689.
District Columbia	1	10316.	Tennessee	3	10181, 10449, 12319.
Florida	1	7757.	Texas	46	2729, 3261, 3973, 4289, 4368, 4438, 5109, 5475, 5759, 6361, 6375, 5461, 6551, 6780, 6896, 6968, 7378, 7524, 7775, 8204, 8249, 8522, 8690, 8770, 8816, 8817, 9053, 9625, 9810, 9989, 10241, 10323, 10403, 10472, 10657, 10703, 11163, 12741, 13555, 13562, 13661, 13667, 13669, 14027, 14072, 14126.
Georgia	2	8314, 12404.	Utah	—	Notes from all banks reported.
Hawaii (Terr.)	—	Notes from all banks reported.	Vermont	2	7614, 13261.
Idaho	—	Notes from all banks reported.	Virginia	7	7208, 8003, 10658, 11533, 11978, 12267, 13878.
Illinois	10	903, 1428, 1870, 3579, 5285, 10045, 11333, 13673, 13709, 13993.	Washington	7	3862, 8639, 9576, 10407, 11416, 13057, 14166.
Indiana	15	2747, 3338, 4685, 4688, 5476, 6558, 6765, 7354, 7491, 8351, 8912, 10616, 12028, 12780, 14075.	West Virginia	9	7275, 7672, 8333, 9523, 10392, 10759, 11502, 13505, 13783.
Iowa	9	2961, 4795, 5585, 5852, 7357, 8057, 8099, 9549, 14309.	Wisconsin	2	11083, 14905.
Kansas	3	3134, 8974, 9136.	Wyoming	—	Notes from all banks reported.
Kentucky	7	2576, 4819, 7254, 11890, 12202, 14026, 14076.	Recapitulation: (as of 12-31-87)		
Louisiana	2	10544, 14225.	<b>RECENT SURFACING OF 1929-1935 CHARTERS GRANTED TO 3 BANKS HAVING GONE UNLISTED HERETOFORE—</b>		
Maine	3	1956, 7835, 13843.	1873 Vincennes, Indiana . . . . . \$20.		
Maryland	7	3205, 4364, 6202, 8799, 8860, 12443, 13798.	8865 Ozone Park, N.Y. . . . . 5.		
Massachusetts	5	684, 1386, 2288, 2312, 14266.	13968 Milton, Florida . . . . . 5.		
Michigan	5	9509, 10631, 12661, 12793, 13929.	thus adding three charters to the presumed figure of		
Minnesota	5	3155, 6366, 6519, 6795, 6933.	6994. As a result, the number of Charters granted to		
Mississippi	—	Notes from all banks reported.	national banks issuing the 1929-1935 notes now		
Missouri	1	6885.	stands at . . . . . 6997		
Montana	2	10715, 10939.	notes surfaced from charters . . . . . 6691		
Nebraska	4	5337, 7622, 8797, 9665.	charters to be reported . . . . . 306		
Nevada	—	Notes from all banks reported.			
New Hampshire	1	13861.			
New Jersey	15	2083, 4274, 5403, 5730, 6179, 8501, 8661, 8681, 9661, 10430, 12829, 12903, 14088, 14153, 14305.			
New Mexico	—	Notes from all banks reported.			
New York	30	266, 295, 296, 2463, 3171, 3193, 5746, 5936, 6087, 7233, 7763, 7840, 8334, 8343, 8388, 8717, 8872, 10374, 10930, 11518, 11739, 11965, 12018, 12294, 12398, 13089, 13246, 13365, 13909, 13911.			
North Carolina	1	9044.			

(Continued on page 55)



Inevitably, we all see, or have, items of paper that we can't absolutely identify. Periodically you will find some of these problem pieces illustrated here along with the name of the inquirer. Information about the following should be sent to Tom Denly, P.O. Box 1010-B, Boston, MA 02205.







# Interest Bearing Notes

Roger H.  
Durand

## FLORIDA UNITED NUMISMATISTS (FUN) CONVENTION

A joint regional meeting was held by the SPMC and the International Bank Note Society at the FUN show, which was extremely successful and enjoyed by all who attended. The dealers at this show featured, as usual, a large amount of paper money for the collector's pleasure. A cross section of all types of paper was available in sufficient quantities to satisfy most collectors. Many notes changed hands. The trend continues — paper money is more popular than ever.

## WISMER PROJECT UPDATE

New authors have been assigned for the state of South Carolina. This book will be compiled jointly by:

Austin M. Sheheen, Jr.	Hugh Shull
P.O. Box 428	& P.O. Box 172
Camden, SC 29020	Leesville, SC 29070

I can't stress enough the importance of our membership's cooperation with the authors of the Wismer project. Our books will be only as good as the information they contain. As I have stated before, no one person has access to, or can discover all the notes pertaining to any one state. We must all get involved to make this project successful.

## LIFE MEMBERSHIP

We are fortunate to be able to offer our membership the opportunity of becoming life members at an attractive price. If you compare our lifetime membership dues to our annual dues, you will find that we are offering our membership quite a bargain compared to the other numismatic organizations. With our economy at an all-time-high, this seems to be a good time to take advantage of this bargain that we offer. For additional information, please contact our membership director at the following address:

Ron Horstman  
P.O. Box 6011  
St. Louis, Mo. 63139

## RECRUITMENT

During the slow winter months, many of us limit our participation in numismatics to attending local coin club meetings and events. These local meetings offer us the opportunity of speaking to members on a one-on-one basis. We should try to recruit the members who are interested in paper to become part of the SPMC. I urge each and every one of you to try and recruit just one new member. Remember, we have to grow to remain a viable organization in the numismatic field. Please contact our membership director for applications.

## MEMPHIS INTERNATIONAL PAPER MONEY SHOW

The dates are set. The show will be held from June 24 to the 26th at the Cook Convention Center. This is the premier paper money convention of the year. Try and attend this show if you plan to attend **any** paper money show this year. If you have not attended this show in the past, you are in for a real treat. Memphis really puts out the welcome carpet for this great syngraphic event. For particulars, contact the chairman at the following address:

Mike Crabb  
P.O. Box 17871  
Memphis, Tenn. 38187-0871

## RECRUITMENT REPORT

Collector	Ronald Horstman	21
	Roger H. Durand	5
Dealer	Richard J. Balbaton	14
	Tom Denly	7

## IN MEMORIAM

As this issue was being completed, brief communiqués reached us about the passing of the following members:

Charles Drapela, SPMC 3628; Walter Mason, Jr., SPMC 3460; Robert Montgomery, SPMC 462; Del Bertschy, SPMC 42; and Glenn Smedley, SPMC 3-H. (Glenn's contributions to the hobby will be profiled in the next issue.)

## Beebe \$2 Million Paper Money Collection to ANA

A collection of U.S. paper money that began in 1939, some pieces once owned by Grinnell, Wade and Carter, is now in the ANA museum. It will be necessary for this classic collection, with a plethora of rarities, to be displayed in segments. Only four notes keep the Beebe assemblage from being a *complete*, large-size, U.S. type note collection. Anyone living, or travelling, within a reasonable distance of Colorado Springs should make a B(eebe) line for the ANA.

## VARIETIES (Continued from page 53)

### REPORTING YOUR NEW DISCOVERIES —

I would like to include your notes in this project, and will be pleased to correspond with you regarding your **small-size nationals**. A list of the remaining **3,165 unrecorded notes** has been prepared, and is available to **interested Society Members for \$3.00, the cost of preparation and mailing.**

### PROJECT CORRESPONDENCE:

Tom Snyder, 2028 N. 113th Street,  
Wauwatosa, WI 53226  
(414) 476-8128 evenings (CST)



## MEMBERSHIP DIRECTOR

**NEW MEMBERS**  
 Ronald Horstman  
 P.O. Box 6011  
 St. Louis, MO 63139

- 7560 Michael H. Plante, 52212 Tlantucket, New Baltimore, MI 48047; C, Canadian Notes.
- 7561 Robert G. Lanphear, 7379 Poppy St., Corona, CA 91719; C, U.S. small-size and Rep. of Panama.
- 7562 Richard M. Salaman, 335 E. Ridgewood Ave., Ridgewood, NJ 07450; History of Banking 1836-63.
- 7563 F.E. Watts, 701 Decatur, St. Charles, MO 63301; C, CSA & MO obsoletes.
- 7564 Charles H. Chilson, 505 Main Street, Webster, SD 57274; C, National bank notes.
- 7565 Louis Barton, Box 215, Theodosia, MO 65761; C, CSA Notes.
- 7566 Joel Ventus, Box 31275, Cincinnati, OH 45231.
- 7567 Fred E. Harris, 1621 S. Buckeye St., Kokomo, IN 46902; C.
- 7568 Robert H. Skadow, 2200 Bracken Ln., Northfield, IL 60093; C.
- 7569 Ron Yeager, P.O. Box 488, Hockessin, DE 19707; C, National currency.
- LM68 Missouri Numismatic Society; Conversion to life membership from #5293.
- 7570 Gary Cunningham, N.E. Star Route 620, RD 3, Moses Lake, WA 98837.
- 7571 Alvin Z. Macomber, 5201 Remington Dr., Alexandria, VA 22309; C, Checks, obsoletes & nationals.
- 7572 B. Kevin Edgar, 725 SE 8th Ave., Apt. 11, Minn, MN 55414; C, U.S. obsolete & German paper money.
- 7573 Daniel DiMichael, 37 Chester Ave., Coatesville, PA 19320; C, Paper money and Chester County PA scrip.
- 7574 Roger J. Culver, 5713 W. Calumet Rd., Milwaukee, WI 53223; C, \$2 notes.
- 7575 Eugene Stern, 693 Hill St., Highland Park, IL 60035; C, Small-size notes.
- 7576 L. Mario Byrge, 104 W. 4th St., Royal Oak, MI 48067; C&D, Small-size notes.
- 7577 Charles L. Gould, 4535 86th St. Ct. W., Bradenton, FL 34210.
- 7578 David Brick, 47 Arden St., New York, NY 10040; C, 1929 State Capital national bank notes.
- 7579 Lt. Col. John Gavel, HQ SEU COM 649, APO NY 09128; C, U.S. & World.
- 7580 John G. Davis, 231 Bardonia Rd., Bardonia, NY 10954; C, Fractional & Colonial currency.
- 7581 R. Kent Tipton, PO Box 5001, Sonora, CA 95370; C&D.
- 7582 Saul Hendler, PO Box 554, St. Laurent, Que. Canada H4L 4V7; C&D.
- 7583 Rocco Basile, Bernastrasse 343, 4353 Leibstadt, Switzerland (CH); D, Italian and WWI & II notes.
- 7584 Jerry W. Brents, PO Box 80009, Lafayette, LA 70598-0009.
- 7585 Steven C. Elliott, PO Box L056, Parker, CO 80134; C.
- 7586 Scotty R. Sams, 1106 Greencove, Garland, TX 75040; C, World bank notes & Colonial notes.
- 7587 Trevor Wayne Wilkins, 13/13 Armstrong St., Cammeray, Sydney, Australia 2062; C, Seige, military, world, Colonial & Continental U.S.
- 7588 Louis A. Braun, 2740 Kelly Lane, Salt Lake City, Utah 84117; C.
- 7589 Francis Hough, Rt. 1 Box 486, Round Hill, VA 22141; C.
- LM71 Irwin Tyler; Conversion to life membership from 6210.

## CALL FOR NOMINATIONS FOR 1988

Each year five members are elected to three-year terms on the SPMC Board of Governors. The following governors' terms expire in 1988: C. John Ferrari, Stephen Taylor, Michael Crabb, Jr., Douglas Murray, and John Wilson.

A nominating committee has been established, and if you have any suggestions for candidates, please contact the Secretary. In addition, candidates may be placed on the ballot if:

- (1) A written nominating petition is submitted signed by ten members in good standing of the Society of Paper Money Collectors, and
- (2) A written acceptance of the nomination by the person(s) named on the petition(s) is received by the Secretary no later than May 1, 1988.

Bob Cochran, Secretary  
 P.O. Box 1085  
 Florissant, MO 63031

Ballots for the election will be included in the May/June 1988 issue of *PAPER MONEY*, and the ballots will be counted and the results announced during the ANA Convention.



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ANA LM #1503

## SPMC Annual Awards

1988 SPMC Awards will be presented at the International Paper Money Show in Memphis, Tennessee, in June 1988, as follows:

1. *Nathan Gold Memorial Award*. Established and formerly (1961-1970) presented by *Numismatic News*, now by the *Bank Note Reporter*. Presented to a person who has made a concrete contribution toward the advancement of paper money collecting. Recipients, who need not be members of the SPMC, are chosen by the Awards Committee.

2. *Award of Merit*. For SPMC member (or members) who, during the previous year, rendered significant contributions to the Society which bring credit to the Society. May be awarded to the same person in different years for different contributions. Recipients to be chosen by the Awards Committee.

3. *Literary Awards*. First, second and third places. Awarded to SPMC members for articles published originally in *Paper Money* during the calendar year preceding the annual meeting of the Society.

A. An Awards Committee member is not eligible for these awards if voted on while he is on the committee.

B. Serial articles are to be considered in the year of conclusion, except in case the article is a continuation of a related series on different subjects; these to be considered as separate articles.

C. Suggested operating procedures: The Awards Committee chairman will supply each committee member with a copy of the guidelines for

making awards. Using the grading factors and scoring points which follow, each member will make his selection of the five best articles published in the preceding year, listing them in order of preference. The lists will be tabulated by the chairman and the winners chosen. A second ballot will be used to break any ties.

### D. Grading factors and scoring points:

a. Readability and interest—Is the article interestingly written? (20 points) Is it understandable to someone who is not a specialist in the field? (10 points) Would you study the article rather than just scan through it? (10 points)

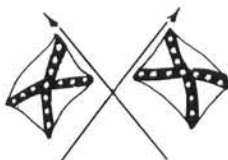
b. Numismatic information conveyed—In your opinion, will the article be used by future students as a reference source? (20 points) Has the author documented and cross referenced his source material? Give credit for original research and depth of study. (20 points) Is the subject a new one, not previously researched, or a rehash? If it presents a new slant on an old subject, give proper credit. (20 points)

The Julian Blanchard Memorial Exhibit Award will be awarded at the ANA Convention.

1988 Awards Committee  
Steven Whitfield, Chairman  
Frank Trask Charles Kemp  
Gene Hessler Roman Latimer  
C. John Ferreri

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# **money mart**

Paper Money will accept classified advertising from members only on a basis of 15¢ per word, with a minimum charge of \$3.75. The primary purpose of the ads is to assist members in exchanging, buying, selling, or locating specialized material and disposing of duplicates. Copy must be non-commercial in nature. Copy must be legibly printed or typed, accompanied by prepayment made payable to the Society of Paper Money Collectors, and reach the Editor, Gene Hessler, Mercantile Money Museum, 7th & Washington, St. Louis, MO 63101 by the tenth of the month preceding the month of issue (i.e. Dec. 10, 1988 for Jan. 1989 issue). Word count: Name and address will count as five words. All other words and abbreviations, figure combinations and initials count as separate. No check copies. 10% discount for four or more insertions of the same copy. Sample ad and word count.

**WANTED: CONFEDERATE FACSIMILES** by Upham for cash or trade for FRN block letters, \$1 SC, U.S. obsolete. John W. Member, 000 Last St., New York, N.Y. 10015. (22 words: \$2: SC: U.S.: FRN counted as one word each)

**WANTED: MACERATED MONEY:** postcards and any other items made out of macerated money. Please send full details to my attention. Bertram M. Cohen, PMW, 169 Marlborough St., Boston, MA 02116 (138)

**NEW YORK NATIONALS WANTED.** Athens, Catskill, Coxsackie, Germantown, Hudson, Hunter, Kinderhook, Philmont, Tannersville, Windham. Send description and price. All letters answered. Robert Moon, Box 81, Kinderhook, NY 12106 (138)

**KALAMAZOO, MICHIGAN NATIONALS WANTED.** Also want Michigan Nationals with serial number ONE and Michigan cancelled checks prior to 1900. Jack Fisher, 3123 Bronson Blvd., Kalamazoo, MI 49008. (140)

**NEW YORK NATIONALS WANTED FOR PERSONAL COLLECTION: TARRYTOWN 364, MOUNT VERNON 8516, MAMARONECK 5411,** Rye, Mount Kisco, Hastings, Croton on Hudson, Pelham, Somers, Harrison, Ossining, Yonkers, White Plains, Irvington, Peekskill, Bronxville, Ardsley, Crestwood, New Rochelle, Elmsford, Scarsdale, Larchmont, Portchester, Tuckahoe. Send photocopy; price. Frank Levitan, 530 Southern Blvd., Bronx, NY 10455, (212) 292-6803. (135)

**NUMBER 1 and 11111111 UNITED STATES** type notes wanted and unusual United States error notes. Jack Fisher, 3123 Bronson Blvd., Kalamazoo, MI 49008. (140)

**KUWAIT 1960 NOTES** in regular issue and specimen, also want Jordan, Saudi Arabia and scarce Middle East notes. Jack Fisher, 3123 Bronson Blvd., Kalamazoo, MI 49008. (140)

**CANADA WANTED.** 1923 \$2 all signatures and seals. Low serial numbers 1935 Bank of Canada and Canada specimen notes. Jack Fisher, 3123 Bronson Blvd., Kalamazoo, MI 49008. (140)

**HUNTSVILLE and WALKER CO. TEXAS WANTED.** George H. Russell, 1401 19th St., Huntsville, TX 77340. (135)

**MISSISSIPPI OBSOLETE NOTES WANTED** for my collection. Liberal prices paid for notes needed. Byron W. Cook, Box 181, Jackson, MS 39205. (133)

**RAILROAD, MINING AND OTHER** nice looking stocks and bonds wanted. Have many of above for sale also. Send 22¢ stamp for lists. Jack Curry, Box 7395-Dept. M, Jersey City, NJ 07307. (135)

**STOCK CERTIFICATES & BONDS** — buy and sell! Current catalog of interesting certificates for sale, \$1. Buying all—but especially interested in early Western certificates. Ken Prag, Box 531PM, Burlingame, CA 94011, phone (415) 566-6400. (149)

**WANTED, ALL OBSOLETE CURRENCY, ESPECIALLY GEORGIA,** which I collect. Particularly want any city-county issues, Atlanta Bank, Georgia RR Banking, Bank of Darien, Pigeon Roost Mining, Monroe RR Banking, Bank of Hawkinsville, La Grange Bank, Central Bank Milledgeville, Ruckersville Banking Co., Bank of St. Marys, Cotton Planters Bank, any private scrip. I will sell duplicates. Claud Murphy, Jr., Box 15091, Atlanta, GA 30333. (138)

**ILLINOIS NATIONALS WANTED:** Albany, Bement, Beecher, Chester, Coulterville, Crescent City, Forrest, Granville, Greenfield, Mound City, Palatine, Ranson, Sidell, Saint Anne, Sparta, Ullin and others. Lynn Shaw, Rt. 2, Box 315, Coulterville, IL 62237. (135)

**WANTED: OBSOLETE CURRENCY, SCRIP, BANK ITEMS AND CONFEDERATE ITEMS OF NORTH CAROLINA.** Single items or collections. Send description and price. Jim Szama, P.O. Box 1235, Southern Pines, NC 28387. (139)

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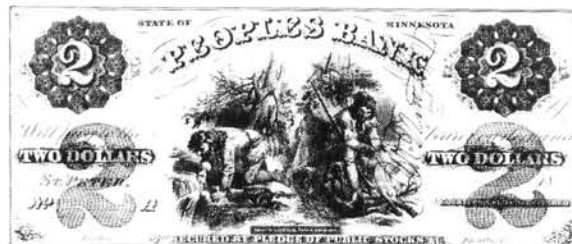
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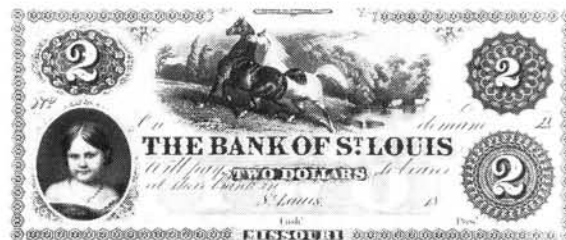
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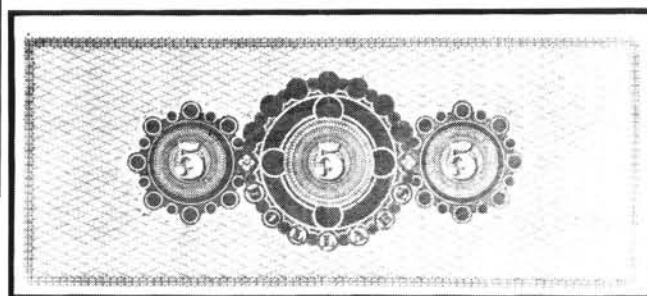
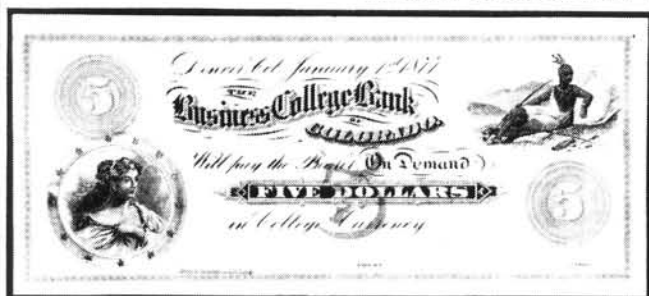
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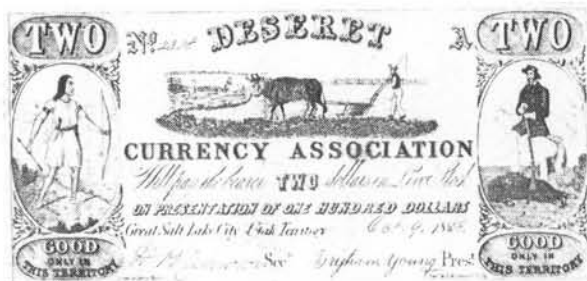


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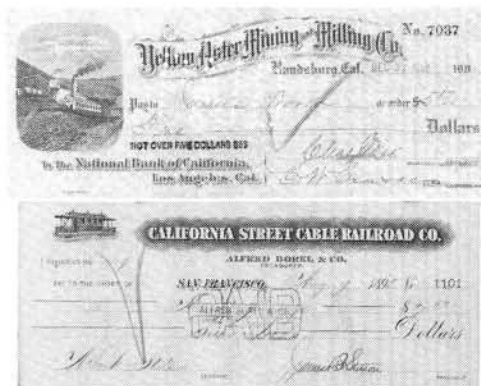
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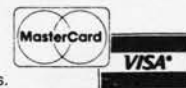
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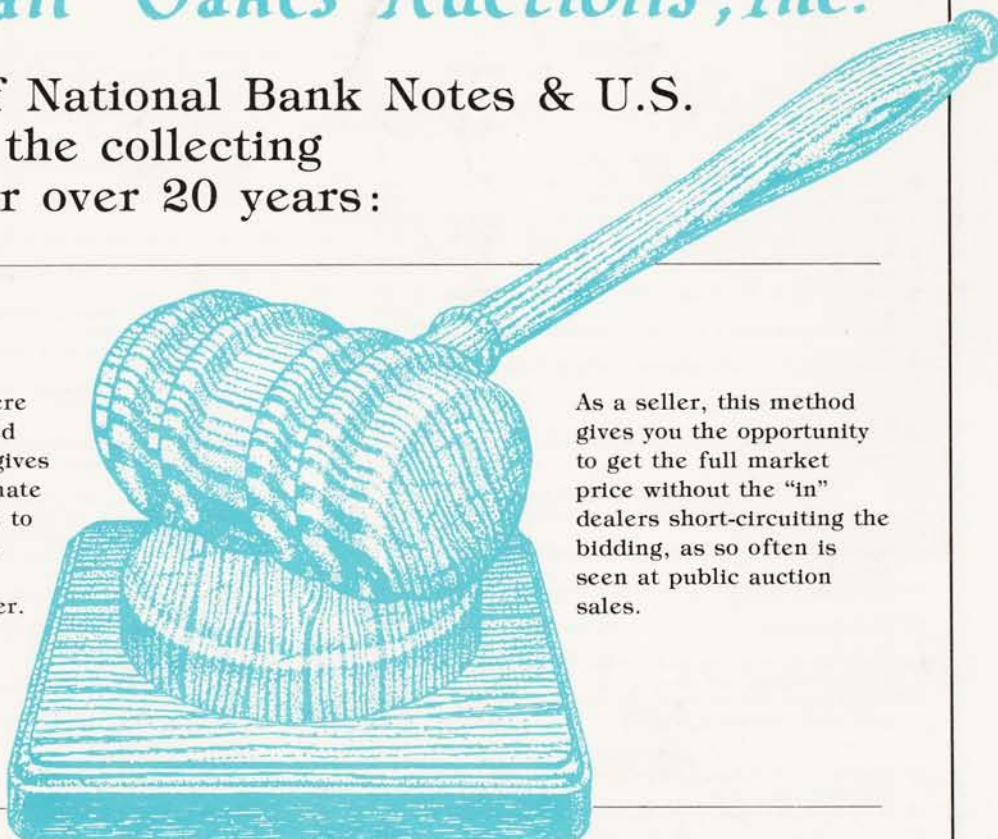
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